

Tirupati Starch & Chemicals Limited

Regd. Office: Shree Ram Chambers, 1st Floor, 12 Agrawal Nagar, Main Road, Indore (M.P.) 452001 Phones: 0731-2405001, 4905001, 4905002, E-mail: tirupati@tirupatistarch.com

Works: Village Sejwaya, Ghata Billod, District Dhar (M.P.) Phone: (07292) 277479, 277280

30th May, 2023

TIRUSTA/SE/2023-24

To,
The General Manager,
Department of Corporate Services, **Bombay Stock Exchange Limited**,
Phiroze Jeejeebhoy Towers, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001,

REF: SECURITY ID: TIRUSTA; SECURITY CODE: 524582 & ISIN: INE314D01011

Subject: Submission of Annual Secretarial Compliance Report for the financial year ended on 31st March, 2023.

Dear Sir/Ma'am,

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2023, issued by M/s P.S. Tripathi & Associates, Practicing Company Secretaries.

Kindly take the same on your record.

Yours Faithfully, For TIRUPATI STARCH & CHEMICALS LIMITED

PURNIMA NAGPAL COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

CIN No.: L15321MP1985PLC003181 • website: www.tirupatistarch.com

P.S. Tripathi & Associates

Company Secretaries

Swati Tripathi

B.Com., F.C.S.

Pratik Tripathi

B.Sc., A.C.A., F.C.S.

Office: 306, Manas Bhawan Extn., 11, RNT Marg, Indore - 452001 (M.P.) India Tel.: +91 731 4043080, 4043089

INDORE

OHDANY SECRE

Cell: +91 98272 34275

E-mail : tripathi.pratik@gmail.com Web : www.pstripathi.com

SECRETARIAL COMPLIANCE REPORT OF TIRUPATI STARCH & CHEMICALS LIMITED

For the Financial Year Ended 31st March 2023 [Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015]

We P.S. Tripathi & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by "Tirupati Starch & Chemicals Limited" ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (1) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (2) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (3) Securities and Exchange Board of India (Depositories and Participants) Regulations 1996;
- (4) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (5) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Which is not applicable to company for the period;
- (6) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:- Which is not applicable to company for the period;
- (7) Securities and Exchange Board of India (Issue and Listing of Debt Securities)
 Regulations, 2008:- Which is not applicable to company for the period;
- (8) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013:- Which is not applicable

to company for the period;

(9) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

and circulars/guidelines issued thereunder.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particul ars	Complianc e Status (Yes/No/ NA)	Observatio ns /Rémarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.		Except:- The Company not maintained the complete recording of transcript of the Annual General Meeting dated 28/09/2022, as required per the General Circular No. 14/2020 dated 08/04/2020 and General Circular No. 20/2020 dated 05/05/2020 by MCA.
2.	 Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	

INDORE ASSOCIATION OF THE PROPERTY OF THE PROP

r-			
3.	Maintenance and disclosures on Website:		-
	• The Listed entity is maintaining a functional website		
	• Timely dissemination of the documents/ information under aseparate section on the website	Yes	
1	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website		
4.	Disqualification of Director:		-
	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:		
	(a) Identification of material subsidiary companies	NA	
	(b) Disclosure requirement of material as well as other subsidiaries		
6.	Preservation of Documents:		
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation:		
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	U.S.A.S.
		1	THI & ASSOCIA

INDORE OF THE STATE OF THE STAT

			T
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.		
9.	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading:	· ,	
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any:		
	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	Details are given below.
12.	Additional Non-compliances, if any:		
	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	
			OKTHI & ASSO

COMPANY SECRETARY

INDORE

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions an auditor	while appointin	g/re-appointing
	 i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ auditreport for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit 	No	
2.	report for such financial year.		
2.	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	No	r
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process,		INDORE IN

the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.

- b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information explanation sought and not provided by the management, as applicable.
- c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.

ii. Disclaimer in case of non-receipt of information:

The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by

INDORE OF SECRETARIES

	ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	No No	

INDORE A

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regu- lations/ circulars/ guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Securities and Exchange Board of India (Listing Obligation and	sub- regulation 1(b) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.	was required to appoint Seven	-	_	The chairperson of board of directors is not a regular non executive director, the company was required to appoint Seven Independent Directors but only four Independent directors are	-	directors of the listed entity shall be where the listed entity does not have a regular non- executive chairperson, at	with the Regulation 17 1(b) of the SEBI (LODR), Regulations 2015 and has seven (7) independent	Complied w.e.f. 07.07.2022

A INDORE INDORE

•				1			0015	
		appointed on		appointed on		comprise of	2015.	
		the board of	Ì	the board of		independent		
	1 1	directors in	•	directors in		director,		
		the June		the June		company was		
1		Quarter,		Quarter,		required to		
	Î a	2022-23.		2022-23.		appoint Seven		
						Independent		
				1		directors but		
			L		25	only four		
						independent		
						directors are		
						appointed on		
						the board of		
1			1			directors.	Î	
	Intimation to			The			Due to absence	
	Stock	The		TANGE TANG			of a full-time	
	Exchange	company		company		The company	Company	
Ì	regarding loss	does not	İ	does not		shall submit the	Secretary in the	
	of chare	intimate to		intimate to		information to	Company	
	certificate and Regulation 3			the Stock		the Stock	during the	
1	issue of (3) of SEBI	Exchange	1	Exchange	3	Exchange	quarter ended	
	duplicate share (Listing	regarding		regarding		regarding loss	Sept-22, the	
100000 82	certificate Obligations	loss of share		loss of 1		of share	intimation	
2.	under and	certificate	=	share	-	certificate and	couldn't be	
	Regulation 30 Disclosure	and issue of		certificate	1		filed within the	
l	(3) of SERI Requirement	dunlicate		and issue of		duplicate share	timelines as	
	`disting Regulations	share		3 duplicate		certificate	prescribed	
	Obligations and 2015.	certificate	1	share		within 2 days	under SEBI	
	Disclosure	within 2 days		certificate		of its getting	(LODR),	
		I		within 2 days		information.	Regulations,	
	Regulations, Zh R.s.	information.		of its getting		illioillation.	2015.	
	Regulations, E. P.s.	mormation.		information.			However, the	
	2015.		Į				110wever, me	000000000000000000000000000000000000000
	Requirements) Regulations, 2015. NO OR RETURNS STATES STA							
	(為) 品 /象/							
	TAIKS TO SALVIDO							
	23 3-							

Company had filed the intimations later with a delay of few days and further the Company assures timely compliance. The issue of duplicate share The The certificate in company company relation to one issues the 2 issues the 2 The company request of Issue of duplicate duplicate shall issue the transfer and Duplicate share share duplicate share share Regulation 39 certificate certificate and transmission certificate certificate (2) of SEBI under and 1 Share and 1 Share Share was included (Listing Regulation 39 Certificate Certificate Certificate made included **Obligations** (2) of SEBI relating to the relating to relating to name deletion 3. and (Listing the the Transmission Disclosure Obligations and Requirements) cum issue of of shares within Transmission Transmission duplicate share the period of 30 Disclosure of shares of shares Regulations, certificate (due Requirements) beyond the beyond the days from the 2015. Regulations, period of 30 period of 30 date of to death of one 2015. lodgment of days from days from of the joint the date of the date of request. shareholder lodgment of lodgment of and the issue of request. request. duplicate share certificate was

1

<u></u>				 			.	·	
								made within 30	
								days from the	
		:2						date of	
								lodgment for	
	3						9	request of issue	
								of duplicate	
								share	
								certificate. For	
							10 15	the third delay	
								case, the issue	
							9	of duplicate	
								share	
								certificate was	
)		delayed due to	
ā						i		inadvertence.	
								The Board	
į.								noted the	
								observation	
	No.							and ensure for	
								the timely	
7 								future	
								compliances.*	
2	Intimation of	Clause 4(2) of	The		The		The company	Due to absence	
		Schedule B of	Company		Company	s t	shall intimate	of a full-time	
4	trading window		intimated		intimated	V 100	to the Stock	Company	
8	to the Stock	(Prohibition	late to the		late to the		Exchange	Secretary	
100 F	Exchange	of Insider	Stock	1	Stock		about closure	during the said	
Z Z			······································	<u> </u>					
	a _A								
SHAWY SECRETARES	P.S. Exchange Exchange Saluro								
15. X3.	Sara								
Barki									

	1 61	m 1' \				1	C4 1:	2	
	under Clause	Trading)	Exchange		Exchange		of trading	tenure in the	
	4(2) of	Regulations,	about		about		window before		
	Schedule B of	2015	closure of	×	closure of		the end of the	intimation of	
	SEBI		trading		trading		quarter that	the closure of	
	(Prohibition of		window to		window to		Trading	trading	
8	Insider		the Stock		the Stock		restriction	window to	
	Trading)		Exchange for		Exchange for		period shall be	stock exchange	
	Regulations,		the		the		made	was missed to	
	2015.		September		September		applicable from	be filed within	
			quarter,		quarter,		the end of	the prescribed	
1			2022.		2022.		every quarter	time by the	
	8						till 48 hours	Company.	
						8	after the	However, the	i
:			ĺ				declaration of	intimation was	i
1							financial	later filed with	
	Y						results.	the Stock	
	ļ							Exchange with	
								delay of few	
		1						days.	• 1 1 1

*Note: The matter pertaining to delay in issue of duplicate share certificate in relation to one request of transfer and transmission included the name deletion cum issue of duplicate share certificate (due to death of one of the joint shareholder), in which documents of name deletion were complete but documents for issue of duplicate share certificate were incomplete due to which there were two lodgment dates and it is pertinent to note that duplicate share certificate was issued within 30 days from the date of lodgment for request of issue of duplicate share certificate.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
1. (AS) INI	Directors under Regulation 17 sub- regulation 1(b) of The Securities and Exchange Board of India (Listing Obligation and	regulation 1(b) of The Securities and Exchange Board of	directors is not a regular non executive	BSE	Fine	Regulation 17	Imposed fine of Rs. 450000/- totaling to Rs. 531000/- (Including GST @18%)	As per proviso of Regulation 15 Sub regulation 2(a) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 the company needs to comply with the composition of Board of	4,50,000/- aggregating to Rs. 5,31,000/- (including GST @18%) to BSE and further the Company has complied with the Regulation 17 (1)(b) of the SEBI (LODR), Regulations	Fine paid.

	directors as per independent	
	Regulation 17 directors on the	1
	sub- regulation Board w.e.f	
	1(b) SEBI 07th July 2022	
	(Listing in accordance	ĺ
	Obligations and with the SEBI	
	Disclosure (LODR),	
	Requirements) Regulations	
	Regulations, 2015.*	
	2015, within 6	
	months from	
	the date of	ı
	applicability	
	i.e., from	
1	02/03/2021 but	
	company failed	
	to appoint the	
	required	
	number of	
	Independent	
	Directors within	
	6 months.	

INDORE STATES

2.	Regulation 27 sub- regulation 27 sub- regulation 2(a) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015. Regulation 27 sub- regulation 2(a) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.	report of the company for the quarter ended June 2021, September	In the corporate governance report of the company for the quarter ended June 2021, September 2021 and December 2021 the meetings of Nomination and Remuneration Committee is not disclosed.	Regulation 27 sub regulation 2(a) specifies that the corporate governance report of Company in format specified by stock exchange shall include details of every committee meeting held in the quarter and previous quarter.	Due to inadvertent the above disclosure has not been made by the Company. Further, the Board noted and assured the timely compliances and the Company since then has been regular in all compliances in accordance with the applicable regulations.	
3.	Regulation 27 sub- regulation 2(a) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 27 sub- regulation 2(a) of The Securities and Exchange Board of Obligation Obligation and Disclosure Regulation, Disclosure	Corporate governance reports of the company filed for the Period of 01/04/2021	In the Corporate governance reports of the company filed for the Period of 01/04/2021 to 31/03/2022 are deficient upto the extent of above qualifications	The Corporate governance reports filed by the Company for the period of 01/04/2021 to 31/03/2022 under Regulation 27	The Company has complied with Serial 1 qualification and noted the Serial 2 qualification and assured future compliances.	

CO INDORE OF THE STATE OF THE S

Г		2015.	Requirement)	qualifications	T		specified in		sub regulation		
		2015.	Regulation,	specified in			Serial No. 1 and		2(a) of The		
			2015.	Serial No. 1			2.		Securities and		
			30	and 2.					Exchange		
									Board of India		
									100-100-100-100-100-100-100-100-100-100		
									(Listing		
									Obligation and		
									Disclosure		
									Requirement)		
									Regulation,		ĺ
									2015 are		
		20							deficient upto		
									the extent of	£	
									above		
									qualifications		
			:						specified in		
;									Serial No. 1 and		
						9			2.		1
		Regulation 29	Regulation 20	The prior			The prior			The said	
		sub- regulation	sub-	intimation			intimation		Board meeting	intimation	
		3 of The	regulation 3	regarding			regarding	7	held on	was not made	
ľ		Securities and	The state of the s	redemption of			redemption of		17/12/2021 has	to the stock	
			Securities and			12	existing unlisted		a matter for	exchange as	
	4.	Board of India	Exchange	unlisted			redeemable			the preference	
		(Listing	Board of	redeemable			preference shares		and Approval	shares of the	
		Obligation and Disclosure		preference shares			considered in		redemption of	Company are not listed on	
M. 0		Requirement)	Obligation and	considered in			Board Meeting held on		existing	the Exchange	
Sound The Parket		Regulation.		Board Meeting			17/12/2021, was		unlisted	hence the	
INDORE &		Requirement) Regulation,					100 to 10 7 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	_			
ORE ORE	SELVIS	ASS									
TRAJE .	CHIS										
10 17	831										
							福				

2015. Requirement)	1-11		
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		not sent 11	redeemable provisions
Regulation, 2015.	17/12/2021,	working days	Preference pertaining to
2015.	was not sent	before to stock	Shares of the the
	11 working	exchange.	Company for intimations as
	days before to		which prior per SEBI
	stock		Regulations is
	exchange.		intimation to not applicable
			stock exchange to the
1 1	1		Shall be given Company. So,
			at least 11 the
			working days management
		1	before but the is of the
			opinion that
			the Company
			sent 8 working is in
		1	days before. compliance.
Regulation Regulation	Minutes of	Minutes of	Minutes of Due to
Regulation 214 out	Board meeting	Board meeting	Board meeting inadvertent the
31A Sub-	considering	considering	1
legulation o (b) of The	matter of	matter of	considering digalogues has
(0) Of the Conviting and	eclassification	reclassification	matter of not been made
Securities and Evaluate	of Promoter	of Promoter	reclassification by the
	holding into	holding into	of Promoter Company.
1 1	Public holding	Public holding is	holding into Further, the
	is considered	considered shall	Public holding Board noted
Obligation and	shall be	be disclosed to	is considered and assured the
Disclosure Digalogues	disclosed to	the stock	shall be timely
Requirement)	the stock	exchange but	compliances
Regulation Regulation	exchange but	only Extracts of	disclosed to the
2015.	only Extracts	Board Meeting	stock exchange Company since
X P. 2013.	of Board	dated	within 24 hours then has been

INDORE STATES

N 100 201 4

Meeting dated regular in all 17/12/2021, from the 17/12/2021, were uploaded. compliances in occurrence of were uploaded. accordance event but only with the Extracts of applicable Board Meeting regulations. dated 17/12/2021, were uploaded. Regulation 40 Due to delay at sub regulation 9 the end of of The registrar and Securities and share transfer, a Regulation 40 request of Exchange Regulation 40 Sub issuing Board of India Sub regulation regulation 9 duplicate share 9 of The One request of of The (Listing One request of certificate was Securities and Securities and issuing Obligation and issuing duplicate processed in Exchange Exchange duplicate share Disclosure share certificate more than Board of India Board of certificate Requirement) which was thirty days. (Listing India (Listing which was processed in However, the Regulation, Obligation and Obligation processed in more than Thirty Management 2015 request Disclosure and more than days has discussed Requirement) Disclosure for Thirty days the same with Requirement) Regulation, Transmission of the Registrar & 2015. Regulation, shares, Share Transfer 2015. Duplicate and Agent and X} NDORE STATES consolidated assured the future share compliances. certificates shall

be processed	
within 30 days	
from date of	
receipt of	
request.	

^{*}Note: The Company had submitted a detailed application explaining reasons for the delay to BSE and sought waiver of fine. However, the submission was not considered favorably by BSE.

UDIN: F005812E000422241

Place: Indore

Date: 30.05.2023

For P.S. Tripathi & Associates

Company Secretaries ATHIS 45

Pratik Tri

C.P. No. 5358