



Tirupati Starch & Chemicals Limited

Reg. office: Shree Ram Chambers, 1st Floor, 12 Agrawal Nagar, Main Road, Indore (MP) 452001

Phones: 0731-2405001/4905001/4905002, E-mail: tirupati@tirupatistarch.com

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

28th August, 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 - 400001,

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

Subject: Outcome of Board Meeting held on 28th August, 2023

Dear Sir/Ma'am,

In pursuance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors in their meeting held today i.e. Monday, 28th August, 2023 has inter alia considered and approved the following matters unanimously:

1. Preferential Issue of 1497654 (Fourteen Lakhs Ninety Seven Thousand Six Hundred and Fifty Four) equity shares, at an issue price of INR 36.71/- per Equity Share (including premium of INR 26.71/- per Equity Share) to the members of the promoter and promoter group;
2. Increase in Authorized Share Capital of the Company from Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lacs) to Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakhs Only);
3. Consequent to the capital increase, the alteration in Clause V (Capital Clause) of the Memorandum of Association of the Company;
4. Increase in the borrowing limits of the company;
5. Creation of charges under Section 180(1)(a) of the Companies Act, 2013;
6. On the recommendation of the Nomination & Remuneration Committee, the re-appointment of Mr. Ramesh Chandra Goyal as Whole-time director of the Company w.e.f 26/06/2024;
7. Board's Report along with all its annexure including Management Discussion and Analysis Report, Secretarial Audit Report, CSR Report and Corporate Governance Report for the financial year 2022-2023;



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8. Notice of the 37th Annual General Meeting of the Members to be held physically as well as through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Monday, the 25th day of September, 2023 at 01:00 PM at the registered office of the Company for considering proposed issue of securities along with the ordinary and other special businesses;
9. Other regular administrative business.

Details as required under Listing Regulations read with Section V-A of Chapter V of Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, are enclosed herewith.

The meeting of Board of Directors commenced at 03:00 PM and concluded at 05:30 PM.

For TIRUPATI STARCH & CHEMICALS LIMITED

PURNIMA NAGPAL
COMPANY SECRETARY & COMPLIANCE OFFICER



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DISCLOSURE AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SECTION V-A OF CHAPTER V OF MASTER CIRCULAR ISSUED VIDE CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023, AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13 JULY 2023

Annexure-A

Details of Securities to be issued

S.No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	a. Total No of Shares: 1497654 (Fourteen Lakhs Ninety Seven Thousand Six Hundred and Fifty Four) Equity shares. b. Total Amount: Rs. 5,49,78,878.34/- (Rupees Five Crores Forty Nine Lacs Seventy Eight Thousand Eight Hundred and Seventy Eight and Thirty Four Paise Only)
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	a. Names of the investors;	Mentioned below
	b. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Outcome is mentioned below, Issue Price: Rs. 36.71/- per share & 16 investors.
	c. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable

DETAILS OF POINT 4(b)
[POST ALLOTMENT OF SECURITIES - OUTCOME OF THE SUBSCRIPTION]

S. No	Name of Investors	Category	Pre- preferential issue shareholding		No. of share to be allotted	Post- preferential issue shareholding	
			No of shares	%		No of shares	%
1	Mr.Amit Modi	Promoter	399815	4.94	249609	649424	6.77
2	Mr.Pradeep Bafna	Member of Promoter Group	143648	1.78	50203	193851	2.02
3	Mr.Rajesh Mangal	Member of Promoter Group	138485	1.71	41603	180088	1.88
4	Mrs. Rakhi Bafna	Member of Promoter Group	34498	0.43	15000	49498	0.52
5	Mr.Ramdas Goyal	Promoter	276734	3.42	249609	526343	5.49
6	Mrs.Shashikala Mangal	Member of Promoter Group	282960	3.5	83203	366163	3.82
7	Mrs.Sunita Devi Jajodia	Member of Promoter Group	173432	2.14	249609	423041	4.41
8	Mr.Yogesh Kumar Agrawal	Promoter	368163	4.55	83203	451366	4.71
9	Mr.Nikhhar Agrawal	Member of Promoter Group	265708	3.28	83203	348911	3.64
10	Mr.Parv Agrawal	Member of Promoter Group	266807	3.3	83203	350010	3.65
11	Mr.Ramesh Chandra Goyal	Promoter	121214	1.5	55469	176683	1.84
12	Mr.Rohit Mangal	Member of Promoter Group	31650	0.39	41600	73250	0.76
13	Mr.Sachin Bafna	Member of Promoter Group	127366	1.57	86203	213569	2.23
14	Mrs.Shobha Devi Goyal	Member of Promoter Group	204844	2.53	55469	260313	2.71
15	Mrs.Soniya Goyal	Member of Promoter Group	96514	1.19	55468	151982	1.58
16	Mrs.Vidhee Bafna	Member of Promoter Group	13306	0.16	15000	28306	0.30



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Annexure-B

Summary of amendments in Memorandum of Association (subject to approval by the shareholders)

Presently the Authorized Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lacs) divided into 82,50,000 (Eighty Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each.

Inorder to infuse capital to meet the working capital requirements and other corporate business expenses, the Board proposes that the Company should increase its Authorised share capital to Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakhs Only) divided into 1,02,50,000 (One Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each. **The below alteration in Clause V of the Memorandum of Association shall be made after the approval of members in the General Meeting by way of Ordinary Resolution u/s 13 of the Companies Act, 2013:**

- V. The Authorised Share Capital of the Company is Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakhs Only) divided into 1,02,50,000 (One Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each. With power to increase and reduce the capital of the Company and to respectively such preferential rights, privileges on conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

Annexure-C

Details of Mr. Ramesh Chandra Goyal

S.No	Particulars	Information
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Reappointment of Mr. Ramesh Chandra Goyal as Whole-time Director.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective Date of re-appointment: 28/06/2024 (subject to approval by shareholders)
3	Brief profile	He is a highly qualified businessman and has an overall experience of 35 years in the manufacturing, marketing and selling Maize Starch, Dextrose and other Chemicals. He is one of the founders/promoters of the Company. He has served the Board and the Company since its incorporation.
4	Disclosure of relationships between directors	No relationship with any director of the Company.