



# Tirupati Starch & Chemicals Limited

Regd. Office: Shree Ram Chambers, 1st Floor, 12 Agrawal Nagar, Main Road, INDORE-1  
Phones: 0731-4905001, 4905002, E-mail : [tirupati@tirupatistarch.com](mailto:tirupati@tirupatistarch.com)

Works: Village-sejwaya, Ghata Billod, Dist. Dhar (M.P.)

6<sup>th</sup> August, 2025

TIRUSTA/SE/2025-26

To,

The General Manager,  
Dept. of Corporate Services – CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

**Reference: Security ID: TIRUSTA; Security Code: 524582 & ISIN: INE314D01011**

**Sub: Submission of Notice of 39<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

This is to inform that 39<sup>th</sup> Annual General Meeting ('39<sup>th</sup> AGM') of the Members of **Tirupati Starch & Chemicals Limited** will be held Physically as well as through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on **Friday**, on the **29<sup>th</sup> day of August, 2025** at **1.00 PM (IST)** at the Registered Office of the Company at Shree Ram Chambers, 12-Agrawal Nagar, Main Road, Indore, Madhya Pradesh, India, 452001, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of 39<sup>th</sup> Annual General Meeting is enclosed herewith. The Notice of 39<sup>th</sup> AGM and Annual Report for FY 2024-25 can be assessed / downloaded from the Company's website [www.tirupatistarch.com](http://www.tirupatistarch.com). Further, we are submitting such information in XBRL mode also.

In accordance with the circulars issued by the MCA and SEBI, the Annual Report of the Company for the financial year 2024-25 along with the Notice convening 39<sup>th</sup> AGM is being sent through electronic mode to those members of the Company whose email address are registered with the RTA/Company/Depositories; and for Members who have not registered their e-mail address, a letter containing web-link of the website where details pertaining to the entire Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories.

The Company is providing the facility to the Members, to exercise their right to vote through remote e-voting in respect of the resolution proposed as set-forth in the Notice through the remote e-voting facility provided by Central Depository Services (India) Limited (CDSL) during the remote e-voting period. The remote e-voting facility will be available during the following period:

- a. Day, date and time of commencement of remote e-voting: Tuesday, 26<sup>th</sup> August, 2025 at 9.00 a.m. (IST)
- b. Day, date and time of end of remote e-voting: Thursday, 28<sup>th</sup> August, 2025 at 5.00 p.m. (IST)

The Company has fixed Friday, 22<sup>nd</sup> August, 2025, as the "Cut-off Date" for identifying the members who shall be eligible for voting either through remote e-voting during the remote e-voting period and for participation in the AGM.

The Notice of 39<sup>th</sup> AGM and Annual Report for FY 2024-25 can be assessed/downloaded from the Company's website at following link:

<b><u>NOTICE OF 39<sup>th</sup> AGM</u></b>	<a href="http://www.tirupatistarch.com/wp-content/uploads/2025/08/Notice_of_39th_AGM_dtd._29.08.2025.pdf">http://www.tirupatistarch.com/wp-content/uploads/2025/08/Notice_of_39th_AGM_dtd._29.08.2025.pdf</a>
<b><u>ANNUAL REPORT FOR FINANCIAL YEAR 2024-25</u></b>	<a href="http://www.tirupatistarch.com/wp-content/uploads/2025/08/Annual_Report_FY_2024-2025.pdf">http://www.tirupatistarch.com/wp-content/uploads/2025/08/Annual_Report_FY_2024-2025.pdf</a>

You are requested to please take the same on record.

Thanking You.

Yours faithfully,

**For Tirupati Starch & Chemicals Limited**

**Anurag Kumar Saxena**  
(Company Secretary cum Compliance Officer)  
M. No.: F8115

Encl.: Notice of 39<sup>th</sup> Annual General Meeting

CIN No.: L15321MP1985PLC003181 • website: [www.tirupatistarch.com](http://www.tirupatistarch.com)

# **TIRUPATI STARCH & CHEMICALS LIMITED**

**Shree Ram Chambers, 12- Agrawal Nagar Main Road, Indore - 452 001, M. P.**

**Telephones +91-731-4905001-02, E-mail: [tirupati@tirupatistarch.com](mailto:tirupati@tirupatistarch.com)**

**CIN No. - L15321MP1985PLC003181 Web: [www.tirupatistarch.com](http://www.tirupatistarch.com)**

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## **NOTICE**

**NOTICE** is hereby given that the 39th Annual General Meeting of the Members of **Tirupati Starch & Chemicals Limited** will be held Physically as well as through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on **Friday, on the 29<sup>th</sup> day of August, 2025** at 1.00 PM (IST) at the registered Office of the Company at Shree Ram Chambers, 12-Agrawal Nagar, Main Road, Indore, Madhya Pradesh, India, 452001 to transact the following business:

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon;**  
and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** the Standalone Audited Financial Statement of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- 2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Auditors thereon;**  
and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** the Consolidated Audited Financial Statement of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- 3. To appoint a Director in place of Mr. Prakash Chand Bafna (DIN: 00107070) who liable to retire by rotation and, being eligible, offers himself for re-appointment;**  
and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 152 of Companies Act, 2013, and on the basis of recommendation by the Nomination & Remuneration Committee and Board of Directors, 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."
- 4. To appoint a Director in place of Mr. Ramesh Chandra Goyal (DIN: 00293615) who liable to retire by rotation and, being eligible, offers himself for re-appointment;**  
and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 152 of Companies Act, 2013, and on the basis of recommendation by the Nomination & Remuneration Committee and Board of Directors, Mr. Ramesh Chandra 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."

**5. To appoint M/s Harish Khandelwal & Company, Chartered Accountants, Indore as the Statutory Auditors of the Company;**

and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as on ordinary resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee, M/s Harish Khandelwal & Company, Chartered Accountants, Indore (Firm Registration No. 004116C), be and are hereby appointed as the Statutory Auditors of the Company for a first term of 5 (five) consecutive years i.e. from the conclusion of this 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company (From the F.Y. 2025-26 to 2029-30) at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors;

**RESOLVED FURTHER THAT** the Audit Committee/Board of Directors of the Company, be and are hereby authorized to revise/alter/modify/amend the terms and conditions and/or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment."

**SPECIAL BUSINESS:**

**6. To confirm the Re-appointment of Mr. Amit Modi (DIN:03124351) as Managing Director of the Company for the further period of 3 years w.e.f. 31.05.2025;**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 164,196,197,198,203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Regulation 17, 17(1C), 17(1D) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable Regulation(s), if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Provisions(s), if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modifications or re-enactment thereof for the time being in force & Articles of Association of the Company and on the basis of recommendation of Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Amit Modi (DIN: 03124351) as Managing Director of the Company for the further period of 3 years commencing from 31.05.2025 to till 30.05.2028 on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Amit Modi:

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

**FACILITIES:**

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

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

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

7. **To confirm the Re-appointment of Mr. Prakash Chand Bafna (DIN: 00107070) as Whole-time Director of the Company for a further period of 3 years w.e.f. 31.05.2025 and approval for his appointment as Chairman of the Company also for the same term;**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 164,196,197,198,203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Regulation 17, 17(1C), 17(1D) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable Regulation(s), if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Provisions(s), if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modifications or re-enactment thereof for the time being in force & Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to appoint Mr. Prakash Chand Bafna (DIN: 00107070) as Chairman cum Whole-time Director of Company for the further period of 3 years commencing from 31.05.2025 to till 30.05.2028, and approved his appointment as chairman of the company for the same term on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Prakash Chand Bafna:

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

**FACILITIES:**

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

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

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

8. **To confirm the re-appointment of Mr. Ramdas Goyal (DIN:00150037) as Whole-time Director of the Company for a further period commencing from 31.05.2025 till 29.08.2025 and approval for change of his designation as Non-executive Non Independent Director of the Company w.e.f. 30.08.2025**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 164,196,197,198,203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Regulation 17, 17(1C), 17(1D) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable Regulation(s), if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Provisions(s), if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modifications or re-enactment thereof for the time being in force & Articles of Association of the Company and upon the recommendation of Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Ramdas Goyal (DIN:00150037) as Whole-time Director of Company for the further period commencing from 31.05.2025 to till 29.08.2025 on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board

and Mr. Ramdas Goyal:

a) Salary & other allowances: upto Rs. 84,00,000/- p.a. plus Leave Encashment.

b) Contributions to the Provident Fund, Gratuity & Leave Travel Concessions within the limit prescribed in Schedule V of the Companies Act, 2013.

**FACILITIES:**

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

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

**RESOLVED FURTHER THAT** in addition of the aforesaid remuneration, Mr. Ramdas Goyal as Whole-time Director of 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** pursuant to the provisions of Section 164 of Companies Act, 2013 and other applicable provisions of Companies Act, 2013, Companies Rules 2024 and Schedules made thereunder and Regulation 17, 17(1A) and other applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, including any statutory modifications or re-enactment thereof for the time being in force & Articles of Association of the Company and on the basis of subsequent recommendation dtd. 29.07.2025 of Nomination and Remuneration Committee and the Board, the consent of the shareholders of the Company be and is hereby accorded to change the designation of Mr. Ramdas Goyal (DIN:00150037) aged 78 years, currently serving as Whole-time Director of the Company to Non-Executive Non-Independent Director w.e.f. 30.08.2025 at no remuneration, with effect of superseding the resolution passed by Board earlier on 30.05.2025 for his re-appointment as Whole-time Director of Company for a further period of 3 (three) years w.e.f. 31.05.2025.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Ramdas Goyal and to do all such acts, matters, deeds & things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of necessary forms with the Registrar of Companies (RoC) and making appropriate intimation to the stock exchanges, if applicable, under the SEBI (LODR) Regulations, 2015."

9. **To approve the payment of remuneration to Mrs. Pramila Jajodia (DIN:01586753) Non-Executive Non-Independent Director of the Company in excess of fifty percent of total annual remuneration payable to all Non-executive Directors of the Company during the Financial Year 2025-26;**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to Regulation 17(6)(a)(ca) and other applicable Regulation(s), if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Provisions(s), if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modifications or re-enactment thereof for the time being in force the consent of the Members of the Company be and is hereby accorded to pay remuneration, if any to Mrs. Pramila Jajodia (DIN: 01586753) Non-Executive Non-Independent Director, exceeding fifty percent of the total annual remuneration / fees payable to all Non-Executive Directors of the Company during the Financial Year 2025-26;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. **To approve the payment of remuneration to Mrs. Shashikala Mangal (DIN:00107187) Non-Executive Non-Independent Director of the Company in excess of fifty percent of total annual remuneration payable to all Non-executive Directors of the Company during the Financial Year 2025-26;**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to Regulation 17(6)(a)(ca) and other applicable Regulation(s), if any, of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions(s), if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modifications or re-enactment thereof for the time being in force the consent of the Members of the Company be and is hereby accorded to pay remuneration, if any to Mrs. Shashikala Mangal (DIN:00107187) Non-Executive Non-Independent Director, exceeding fifty percent of the total annual remuneration/fees payable to all Non-Executive Directors of the Company during the Financial Year 2025-26;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**11. To confirm the appointment of Mrs. Arpita Garg (DIN: 11150564), as a Non-executive Independent Director of the Company for the first term of 5 (five) consecutive years w.e.f. 15.06.2025 :**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16(1)(b), 17 and 25 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations") and upon the recommendation of Nomination & Remuneration Committee and Board of Directors, Mrs. Arpita Garg (DIN: 11150564), who was appointed as an Additional Director of the Company in the category of Non-Executive Independent Director by the Board of Directors w.e.f. 15th June, 2025 pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby confirmed and appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from 15th June, 2025 to 14th June, 2030, without any remuneration.

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

**12. To approve the appointment of Mr. Saransh Agrawal as a Non-executive Independent Director of the Company;**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 16(1)(b), 17 and 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 149, 150, 152 read with schedule IV read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 & SEBI Listing Regulations 2015 (including any statutory modification(s) or enactment(s) thereof, for the time being in force), and subject to the code of conduct specified by the company for directors and senior management and upon recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company and also subject to allotment of Director Identification Number (DIN) in terms of section 154 of the companies Act, 2013 and subject to registration under The Indian Institute of Corporate Affairs (IICA), the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Saransh Agrawal, being eligible and has submitted a declaration for his independence, as a Non-executive Independent Director of the Company to hold office from a first term of 5 (five) consecutive years, w.e.f. 01.10.2025 to 30.09.2030, without any remuneration;

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

**13. To appoint M/s. P.S. Tripathi & Associates, Practicing Company Secretaries, Indore as Secretarial Auditors of the Company for a First term of 5 (five) consecutive years i.e. from financial year 2025-26 to financial year 2029-30:**

and, in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Companies Act 2013 & SEBI (LODR) Regulation 2015 (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, M/s. P.S. Tripathi & Associates, Practicing Company Secretaries, Indore (ICSI Unique Code: P2011MP024200), be and are hereby appointed as the Secretarial Auditors for the Company, to hold office for a first term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors;

**RESOLVED FURTHER THAT** Managing Director of the Company, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

14. **To approve the amendment in Incidental or Ancillary Object Clause-III (B) of Memorandum of Association of Company by insertion of Clause No. 43A after existing sub-clause (o) of Clause 43 regarding setting-up facilities for generation of power for captive consumption of the Company;**

and, in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 13 and other applicable provisions of the Companies Act 2013 and the Companies Rules framed thereunder and also applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Board of Directors, the approval of Members be and is hereby accorded for amendment in Incidental or Ancillary Object Clause-III (B) of Memorandum of Association of Company by insertion of following Clause No. 43A after existing sub-clause (o) of Clause 43:

***Clause 43A: To set-up facilities for generation of power for captive consumption of the company whether from conventional sources such as thermal, hydel, nuclear or from non-conventional sources such as tide, wind, solar, geo-thermal etc. including operation/maintenance of facilities for generation and distribution of all forms of energy.***

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

**On the Order of the Board  
Tirupati Starch & Chemicals Limited**

**Place: Indore  
Date : 29.07.2025**

**ANURAG KUMAR SAXENA  
Company Secretary & Compliance Officer**

**Registered Office:**  
Shree Ram Chambers, 12-Agrawal Nagar,  
Main Road, Indore,  
Madhya Pradesh, India, 452001  
CIN: L15321MP1985PLC003181  
E-mail : tirupati@tirupatistarch.com  
Website : www.tirupatistarch.com  
Phone: 0731-4905001/02

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by "COVID-19", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. The AGM is being held physically as well as through Video Conferencing (VC) or Other Audio Visual Means (OAVM). In accordance with Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM.
2. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Integrated Annual Report for FY 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/Depositories.
3. 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](http://www.tirupatistarch.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). 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](http://www.evotingindia.com).
4. 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; and Details required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) and in respect of the Director seeking re-appointment at the AGM is annexed to the Notice and forms part of the Notice.
5. 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 enclosed at the end of the report 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 (48) hours before the scheduled time of the commencement of 39th Annual General Meeting i.e. by 1:00 PM on 27th August 2025.
6. 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. The proxy holder shall provide identity proof at the time of attending the Meeting.
7. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the Meeting. 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. In case of joint holders attending the Meeting, only one such joint holder whose name appears first in the joint holders list will be entitled to vote. The



attendance slip is enclosed at the end of the report.

8. Corporate members etc. intending to attend the Meeting through their authorised representatives are requested to send to the Company, a certified true copy of the Board Resolution, Power of Attorney or such other valid authorisation, authorising them to attend and vote on their behalf at the Meeting 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. The route map for the venue of the AGM is enclosed at the end of the report.
9. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since, this AGM is being held physically as well as through VC/OAVM hence, the facility for appointment of proxies by the members is available for the members intending to attend AGM physically.
10. Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility to attend the AGM through VC/OAVM will be made available for 1000 members on first-come-first-served basis. The 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. are allowed to attend the AGM without restriction on account of first-come-first-served basis.
11. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, upto and including the date of the Meeting. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All the above documents will also be available electronically for inspection upto the date of AGM. Members seeking to inspect such documents can send an e-mail to [tirupati@tirupatistarch.com](mailto:tirupati@tirupatistarch.com) at least seven days before the date of the Meeting.
13. Members seeking any information or clarification on the Annual Report 2024-2025 are requested to send written query, if any to the Company at its registered office, at least seven days before the date of the Meeting, to enable the Company to compile the details and provide replies at the Meeting.
14. 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.
15. Members may kindly note that the SEBI vide its circular/s has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination by holders of physical securities to the RTA. In compliance with the circular, the Company has dispatched the intimation letters for the

financial year to the shareholders of the Company holding shares in physical form sensitizing them regarding mandatory furnishing/updating of PAN, KYC and Nomination details etc. Shareholders holding shares in physical form are requested to use the below forms for updating their PAN, KYC, Nomination details etc:

- a. Form ISR-1 (Register/Change PAN & KYC Details);
- b. Form ISR-2 (Confirmation of Signature of securities holder by Bank);
- c. Form ISR-3 (Declaration to Opting out Nomination);
- d. Form SH-13 (Nomination Form);
- e. Form SH-14 (Cancellation of Nomination).

These forms are available on the Company's website at [www.tirupatistarch.com](http://www.tirupatistarch.com) and on Company's Share Transfer Agent's website at [www.ankitonline.com](http://www.ankitonline.com)

16. The members holding shares in demat are requested to update with respective depository participant, changes, if any, in their registered addresses, mobile number, bank account details, email address and nomination details.
17. 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.
18. Member may note that as per Regulation 40 of the Listing Regulations read with SEBI Circular No SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2022/8 dated 25th January, 2022, requests for effecting share transfer, share transmission, duplicate, renewal/exchange, sub-division/splitting, consolidation of shares certificate etc. shall not be processed unless the shares are held in dematerialised form with a depository. In compliance with the Circular, Form ISR-4 (Request for issue of Duplicate Certificate and other Service Requests) & Form ISR-5 (Request for transmission of securities by Nominee or legal heir) are available on the Company's website at [www.tirupatistarch.com](http://www.tirupatistarch.com) and on Share Transfer Agent's website at [www.ankitonline.com](http://www.ankitonline.com)
19. Pursuant to the SEBI Circular No. SEBI/HO/OIAE/2023/03391 dated January 27, 2023, the Company hereby inform that incase of any disputes against the Company and/or the Registrar and Share Transfer Agent (RTA) on delay or default in processing your request, as per SEBI Circular dated 30th May 2022, the investors can file for arbitration with Stock Exchange.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company or to the Share Transfer Agent as described in the above mentioned points.
21. 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 and Regulation 44 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, 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 as set-forth in the Notice through the remote e-voting facility provided by Central Depository Services (India) Limited (CDSL) during the remote e-voting period.

22. The remote e-voting facility will be available during the following period:
  - a. Day, date and time of commencement of remote e-voting: Tuesday, 26<sup>th</sup> August, 2025 at 9.00 a.m. (IST)
  - b. Day, date and time of end of remote e-voting: Thursday, 28<sup>th</sup> August, 2025 at 5.00 p.m. (IST).
23. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.
24. The Company has fixed Friday, 22<sup>nd</sup> August, 2025, as the "Cut-off date" for identifying the members who shall be eligible for participation in the AGM and voting either through remote e-voting during the remote e-voting period or through e-voting during the AGM. A person whose name is recorded in the register of members or in depositories as on the cut-off date shall be entitled to attend the AGM and to vote on the resolutions as set forth in the notice. The Register of Members and Share Transfer books will remain closed from Saturday, 23<sup>rd</sup> August, 2025 to Friday, 29<sup>th</sup> August, 2025 (both days inclusive) for the purpose of the AGM.
25. Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
26. The voting rights of the members shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date. A person who is not a member as on the cut-off date should treat notice of this meeting for information purposes only.
27. Details of Scrutinizer: Mr. Ankit Dhanotia (COP-25667), Partner of M/s ADJ & Associates, Company Secretaries, Indore has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer's decision on the validity of the vote shall be final.
28. Once the vote on a resolution stated in this notice is cast by a member through remote e-voting, the member shall not be allowed to change it subsequently.
29. The scrutinizer after scrutinizing the votes cast by remote e-voting and voting during the AGM will make a consolidated scrutinizer's report and submit the same forthwith not later than two working days from conclusion of the AGM to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The results declared along with the consolidated scrutinizer's report shall be hosted on the Company's website at [www.tirupatistarch.com](http://www.tirupatistarch.com). The results shall simultaneously be communicated to BSE Limited.
30. The resolutions shall be deemed to be passed at the registered office of the company on the date of the AGM, subject to receipt of the requisite number of votes in favour of the resolutions.
31. 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. M/s Ankit Consultancy Private Limited is the Registrar & Share Transfer Agents of the company. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares.
32. SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July 2025 has decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, and could not be re-lodged upto March 31, 2021. The special window shall be open for a period of six months from July 07, 2025 to January 06, 2026. Shareholders are requested to re-lodge such cases, latest by 06.01.2026, with the Registrar & Share Transfer Agent

(RTA) of the Company M/s Ankit Consultancy Private Limited, 60, Electronic Complex, Pardeshipura, Indore, M.P., 452010, Contact: 0731-4065799, 4065797, 4949444, E-mail: investor@ankitonline.com. Transferred Shares will only be issued in demat mode once all the documents are found in order by RTA. The lodger must have a demat account and provide its Client Master List ('CML'), along with the transfer documents and share certificate, while lodging the documents for transfer with RTA. Transfer requests submitted after January 06, 2026 will not be accepted by the RTA/ Company.

33. As per amended Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter which providing the weblink including the exact path, where complete details of Annual Report are available, will be sent by the Registrar and Share Transfer of the Company to those shareholders who have not registered their email address(es), at their address registered with the Company.
34. Members who are holding shares in physical form are advised to submit particulars of their PAN details, e-mail address, Mobile Number, bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number etc. to our Registrar and Share Transfer Agent in prescribed Form ISR-1 quoting their folio number and enclosing the self-attested supporting document and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 and as amended by SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024.
35. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE\_IAD-1/P/CIR/2023/131 dated 31 July 2023 (updated as on August 04, 2023) has specified that a shareholder shall first takeup his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same. The Company has designated an e-mail ID i.e. tirupati@tirupatistarch.com to enable the investors to register their complaints/send correspondence, if any.
36. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) using the login credentials. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
37. **THE INSTRUCTION OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Tuesday, 26<sup>th</sup> August, 2025 at 9.00 a.m. (IST)** and ends on **Thursday, 28<sup>th</sup> August, 2025 at 5.00 p.m. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) **Friday, 22<sup>nd</sup> August, 2025** of 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.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option</li> </ol>

where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual  
Shareholders  
holding securities  
in demat mode  
with **NSDL  
Depository**

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.
4. For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.

Individual  
Shareholders  
(holding securities  
in demat mode)  
login through  
their **Depository  
Participants (DP)**

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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
  - a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - b. Click on "Shareholders" module.
  - c. Now enter your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - d. Next enter the Image Verification as displayed and Click on Login.
  - e. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - f. 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 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details 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"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (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 company **<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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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 mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [tirupati@tirupatistarch.com](mailto:tirupati@tirupatistarch.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**38. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING 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 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning



their name, demat account number/folio number, email id, mobile number at [tirupati@tirupatistarch.com](mailto: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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**39. 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 RTA at [investor@ankitonline.com](mailto:investor@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.
40. 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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911
41. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**By Order of the Board**  
**Tirupati Starch & Chemicals Limited**

**Place: Indore**  
**Date : 29.07.2025**

**ANURAG KUMAR SAXENA**  
**Company Secretary & Compliance Officer**

**Registered Office:**  
Shree Ram Chambers, 12-Agrawal Nagar,  
Main Road, Indore, Madhya Pradesh, India, 452001  
CIN: L15321MP1985PLC003181  
E-mail : [tirupati@tirupatistarch.com](mailto:tirupati@tirupatistarch.com)  
Website : [www.tirupatistarch.com](http://www.tirupatistarch.com)  
Phone: 0731-4905001/02

**Annexure to The AGM Notice****Item No. 3 & 4**

**Additional information of Director seeking appointment/re-appointment at the 39th Annual General Meeting pursuant to regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ('SS-2') :**

<b>Ordinary Business</b>	<b>Item No. 3</b>	<b>Item No. 4</b>
Name of the Director	Mr. Prakash Chand Bafna	Mr. Ramesh Chandra Goyal
DIN	00107070	00293615
Date of Birth	07.05.1948	11.03.1951
Qualification	B.Sc.	Graduate
Experience / Brief Resume	He has over 37 years of industrial experience in trading.	He has 32 years of experience in the manufacturing, marketing and sale of Maize Starch, Dextrose and other chemicals.
Date of first Appointment on the Board	03/06/1987	01/04/1993
Directorship held in other Companies including Listed Companies	Tirupati Starch Charitable Foundation	Tirupati Starch Charitable Foundation
Resignation from listed entity (in India), if any, in the past three years.	Nil	Nil
Membership/Chairmanships of Committees of other Companies	Nil	Nil
Number of Shares held in the Company	Equity Shares: 1,57,841 Preference Shares: 2,45,082	Equity Shares: 1,76,683 Preference Shares: 3,01,852
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil
Terms and conditions of re-appointment	No changes in existing terms and conditions of appointment	No changes in existing terms and conditions of appointment
Last drawn remuneration	Rs. 52.65 Lakh p.a. including Leave Encashment	Rs. 52.65 Lakh p.a. including Leave Encashment
Number of Meetings of the Board attended during the year	6	6

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

### Item No. 5

#### **To appoint M/s Harish Khandelwal & Company, Chartered Accountants, Indore as the Statutory Auditors of the Company**

In terms of the provisions of Section 139, 141 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendations of the Audit Committee, M/s ABMS & Associates, Chartered Accountants, Indore (Firm Registration Number 030879C) was appointed as the Statutory Auditors of the Company to hold office from the conclusion of 35th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2025 (From the F.Y, 2021-22 to 2024-25) at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

Hence, M/s ABMS & Associates, Chartered Accountants, Indore retires as the Statutory Auditors of the Company at the conclusion of the 39th Annual General Meeting of the Company.

Accordingly, as per the requirements of the Act, M/s Harish Khandelwal & Co., Chartered Accountants, Indore (Firm Registration Number 004116C), are recommended by the Audit Committee and Board of Company for their appointment as the Statutory Auditors of the Company for a first term of 5 (five) consecutive years commencing from conclusion of this 39th Annual General Meeting till the conclusion of 44th Annual General Meeting to be held in the year 2030 in place of the existing retiring auditor M/s ABMS and Associates, Chartered Accountants, Indore.

The proposed Statutory Auditors has given their consent and eligibility certificate for their such appointment as the Statutory Auditors of the Company if made, would be within the limits specified under Section 141(3)(g) of the Act.

The firm is also Peer Reviewed by the Peer Review Board of the Institute of Chartered Accountants of India as required under the SEBI (LODR) Regulations, 2015.

Disclosure pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Proposed Fees Payable to Auditor	(a) Statutory Audit Fee: Rs. 2.61 Lakh plus applicable tax (b) Tax Audit Fee: Rs. 0.50 Lakh plus applicable tax (c) Certification Fee: Rs. 0.71 Lakh plus applicable tax (d) Reimbursement of expenses: At actuals
Terms of Appointment	To hold office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting to be held in the year 2030
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No material changes
Basis of Recommendation of Appointment	Based on the recommendation of the Audit Committee the Board recommends the appointment of M/s Harish Khandelwal & Co., Chartered Accountants, Indore as Statutory Auditor of the Company.
Details in relation to and credentials of the auditor proposed to be appointed	The firm was established by CA Harishankar Khandelwal as a proprietary concern in the year 1988 at Indore with name Harish Khandelwal & Co. Thereafter, CA Kirti Kumar Joshi, who has been working as Individual practitioner, joined the firm as partner in 2011. The firm gained its strength and expanded its horizons when young hardworking professionals joined the firm as partners. Currently the firm has 4 partners and more than 16 staff

members. It's a leading audit firm rendering comprehensive professional services, which include Independent Audit & Assurance, Accounting and Corporate Support, Legal and secretarial support, Tax Consultancy, Tax Audit and Advice on Indirect Taxes. The firm always believes in quality of service by maintaining the standards and fully exploiting the advantages of technology and considers client relations as goodwill. Each member of firm is committed to be independent, as it helps them to service their client's needs in the most effective manner.

The Board, based on the recommendation of the Audit Committee, recommends the resolution for the Member's approval as set out in Item No. 5 of this Notice to be passed as an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the resolutions except to the extent of their shareholding, if any, in the Company.

#### **Item No. 6**

#### **To confirm the Re-appointment of Mr. Amit Modi (DIN:03124351) as Managing Director of the Company for the further period of 3 years w.e.f. 31.05.2025**

Mr. Amit Modi (DIN: 03124351) was appointed as Managing Director of the Company and his such office was upto 30th May 2025. As per the recommendation of Nomination & Remuneration Committee, the Board has reappointed Mr. Amit Modi as Managing Director of the Company at its Meeting held on 30th May 2025 for a further period of 3 (three) years, commencing from 31.05.2025 to 30.05.2028, subject to approval of Members in the 39th Annual General Meeting.

Mr. Amit Modi, born on October 20, 1976, holds a Bachelor of Commerce (B.Com) degree and a Master of Business Administration (MBA). He further enhanced his academic credentials by completing Advance Diploma in Financial Planning, Banking, Portfolio Management and Hospitality. He possesses over 26 years of experience in the fields of Production, Marketing, Sales, Administration, Liaisoning, and Human Resources. Mr. Amit Modi has served on the Board of the Company since December 10, 2014. A visionary entrepreneur, Mr. Amit Modi plays a crucial role in business planning, development and the overall management of the Company. He possesses extensive expertise in managing various aspects of a business and has been instrumental in driving the successful turnaround of the Company. As a Promoter Shareholder, he continues to contribute to the Company's growth. Mr. Amit Modi also serves as a Director in some other organizations.

Mr. Amit Modi is a Promoter of Company. He is holding Equity Shares in the Company. His re-appointment is recommended by Nomination and Remuneration Committee. He shall not be liable to retire by rotation. Mr. Amit Modi is not disqualified from being reappointed as Director in terms of Section 164 of the Act and he has given his consent to act as Managing Director of the Company.

He shall be paid Remuneration upto the amount of Rs. 84,00,000/- p.a. plus Leave Encashment. He shall also be given the facility of Car, Telephone and Mobile as per Company's policy and shall also be entitled for the Gratuity, Provident Fund and Leave Travel Concessions within the limits prescribed in Schedule V of the Companies Act, 2013.

Accordingly, it is proposed to reappoint Mr. Amit Modi as Managing Director of the Company for a further period of 3 (three) years commencing from 31.05.2025 to 30.05.2028.

#### **Additional Information in accordance with Schedule V:-**

##### **I. General Information:**

<b>PARTICULARS</b>	<b>DETAILS</b>
Nature of Industry	Manufacturing Industry
Date or expected date of commencement of commercial production	The Company was incorporated on 09/12/1985 and had commenced commercial production in Jan, 1986.

Incase of new Company, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators	FY 2024-25 (Amt. in Lacs)	FY 2023-24 (Amt. in Lacs)
Total Revenue	39023.55	30650.77
Total Expenses	38005.29	30346.11
Profit Before Tax	1018.26	304.65
Tax Expenses		
Current Tax	177.90	30.43
Deferred Tax	86.62	66.83
Profit After Tax	753.74	207.40
Foreign investments or collaborations, if any	The Company has not made any Foreign Investments or collaborations. However, certain foreign investors have invested in the Company after listing.	

## II. Information about the Appointee:

### Background Information:

PARTICULARS	DETAILS
Name	Mr. Amit Modi
Date of Birth	20.10.1976
Age	48 years
Qualification	B.Com, MBA and Advance Diploma in Financial Planning, Banking, Portfolio Management and Hospitality
Office Address	Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
Residential Address	244, Shrinagar Main, Indore, (M.P) - 452001
Permanent Account Number	AEEPM7790P
Experience	Over 26 years of experience in the fields of Production, Marketing, Sales, Administration, Liasioning, and Human Resources.
Past Remuneration	Remuneration upto the amount of Rs. 84,00,000/- p.a. plus leave encashment and other benefits such as Gratuity, Provident Fund and Leave Travel Concessions etc.
Recognition or Awards	NIL
Job Profile and his Suitability	He possesses over 26 years of experience in the fields of Production, Marketing, Sales, Administration, Liasioning and Human Resources.
Proposed Remuneration	Remuneration upto the amount of Rs. 84,00,000/- p.a. plus leave encashment and other benefits such as Gratuity, Provident Fund and Leave Travel Concessions etc.

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)	Not Applicable
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 shares in the company. Further, he has no relationship with any other managerial personnel.

### III. Other information:

PARTICULARS	DETAILS
Reasons of loss or inadequate profits	No such loss during the F.Y. 2024-25, however, there may be inadequate profit in terms of Section 197 of the Companies Act 2013 for payment of Managerial Remuneration.
Steps taken or proposed to be taken for improvement	Company is trying to reduce the interest cost and increase the margin.
Expected increase in profits in measurable terms	It is expected that Company shall increase its profit in coming years.

### IV. Disclosures:

PARTICULARS	DETAILS
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per Resolution
Details of fixed component and performance linked incentives along with the performance criteria	As per Resolution
Service contracts, notice period, severance fees	60 days
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Nil

#### Details of the Director as per the Regulation 36 of SEBI (LODR) 2015 and Secretarial Standard-2 seeking:

PARTICULARS	DETAILS
<b>Name of the Director</b>	<b>Mr. Amit Modi</b>
DIN	03124351
Date of Birth	20.10.1976
Qualification	B.Com, MBA and Advance Diploma in Financial Planning, Banking, Portfolio Management and Hospitality
Experience / Brief Resume	Over 26 years of experience in the fields of Production, Marketing, Sales, Administration, Liasioning, and Human Resources.
Date of first Appointment on the Board	10.12.2014
Directorship held in other Companies including Listed Companies	<ul style="list-style-type: none"> <li>• Tirupati Starch Charitable Foundation</li> <li>• Niya Global Private Limited</li> </ul>

Resignation from listed entity (in India), if any, in the past three years.	Nil
Membership/Chairmanships of Committees of other Companies	Nil
Number of Shares held in the Company	Equity Shares: 6,49,424
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company
Terms and conditions of appointment	No changes in existing terms and conditions of appointment
Last drawn remuneration	Rs. 73.20 Lakh p.a. plus leave encashment
Number of Meetings of the Board attended during the year	6

The Board, based on the recommendation of the Nomination & Remuneration Committee, recommends the resolution for the Member's approval as set out in Item No. 6 of this Notice to be passed as a Special Resolution.

Save and except Mr. Amit Modi and his relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

#### Item No. 7

**To confirm the Re-appointment of Mr. Prakash Chand Bafna (DIN: 00107070) as Whole-time Director of the Company for a further period of 3 years w.e.f. 31.05.2025 and approval for his appointment as Chairman of the Company also for the same term**

Mr. Prakash Chand Bafna (DIN: 00107070) was appointed as Whole-time Director of the Company and his office was upto 30th May 2025. As per the recommendation of Nomination & Remuneration Committee, the Board has reappointed Mr. Prakash Chand Bafna as Whole-time Director of the Company at its Meeting held on 30th May 2025 for a further period of 3 (three) years, commencing from 31.05.2025 to 30.05.2028 and also appointed him as Chairman of the Company for the same terms, subject to approval of Members in the 39th Annual General Meeting.

Mr. Prakash Chand Bafna, born on May 7, 1948, is a B.Sc. graduate with over 37 years of industrial experience in trading. He has been serving the Company since June 3, 1987. One of the Promoters of the Company, Mr. Prakash Chand Bafna holds both Equity and Preference Shares. His extensive experience and contributions have played a key role in the Company's growth and development. Mr. Prakash Chand Bafna also holds directorship in an other organization.

Mr. Prakash Chand Bafna is a Promoter of Company. He is holding Equity and Preference Shares in the Company. His re-appointment is recommended by Nomination and Remuneration Committee. He shall be liable to retire by rotation. Mr. Prakash Chand Bafna is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as Whole-time Director of the Company.

He shall be paid Remuneration upto the amount of Rs. 84,00,000/- p.a. plus Leave Encashment. He shall also be given the facility of Car, Telephone and Mobile as per Company's policy and shall also be entitled for the Gratuity, Provident Fund and Leave Travel Concessions within the limits prescribed in Schedule V of the Companies Act, 2013.

Accordingly, it is proposed to re-appoint Mr. Prakash Chand Bafna as Whole-time Director of the Company for a further period of 3 years, commencing from 31.05.2025 to 30.05.2028 and to approve his appointment as Chairman of the Company also for the same term.

**Additional Information in accordance with Schedule V:-**

**I. General Information:**

<b>PARTICULARS</b>	<b>DETAILS</b>	
Nature of Industry	Manufacturing Industry	
Date or expected date of commencement of commercial production	The Company was incorporated on 09/12/1985 and had commenced commercial production in Jan, 1986.	
Incase of new Company, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators	FY 2024-25 (Amt. in Lacs)	FY 2023-24 (Amt. in Lacs)
Total Revenue	39023.55	30650.77
Total Expenses	38005.29	30346.11
Profit Before Tax	1018.26	304.65
Tax Expenses		
Current Tax	177.90	30.43
Deferred Tax	86.62	66.83
Profit After Tax	753.74	207.40
Foreign investments or collaborations, if any	The Company has not made any Foreign Investments or collaborations. However, certain foreign investors have invested in the Company after listing.	

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

<b>PARTICULARS</b>	<b>DETAILS</b>
<b>Name</b>	<b>Mr. Prakash Chand Bafna</b>
Date of Birth	07.05.1948
Age	77 years
Qualification	B.Sc.
Office Address	Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
Residential Address	282, Mahatma Gandhi Marg, Dhar, Madhya Pradesh 454001
Permanent Account Number	AAXPB2677D
Experience	Over 37 years of industrial experience in trading.
Past Remuneration	Remuneration upto the amount of Rs. 84,00,000/- p.a. plus leave encashment and other benefits such as Gratuity, Provident Fund and Leave Travel Concessions etc.
Recognition or Awards	NIL
Job Profile and his Suitability	He possesses over 37 years of industrial experience in trading.
Proposed Remuneration	Remuneration upto the amount of Rs. 84,00,000/- p.a. plus leave encashment and other benefits such as Gratuity, Provident Fund and Leave Travel Concessions etc.



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)	Not Applicable
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 shares in the company. Further, he has no relationship with any other managerial personnel.

### III. Other information:

PARTICULARS	DETAILS
Reasons of loss or inadequate profits	No such loss during the F.Y. 2024-25, however, there may be inadequate profit in terms of Section 197 of the Companies Act 2013 for payment of Managerial Remuneration.
Steps taken or proposed to be taken for improvement	Company is trying to reduce the interest cost and increase the margin.
Expected increase in profits in measurable terms	It is expected that Company shall increase its profit in coming years.

### IV. Disclosures:

PARTICULARS	DETAILS
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per Resolution
Details of fixed component and performance linked incentives along with the performance criteria	As per Resolution
Service contracts, notice period, severance fees	60 days
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Nil

#### Details of the Director as per the Regulation 36 of SEBI (LODR) 2015 and Secretarial Standard-2 seeking:

PARTICULARS	DETAILS
<b>Name of the Director</b>	<b>Mr. Prakash Chand Bafna</b>
DIN	00107070
Date of Birth	07.05.1948
Qualification	B.Sc.
Experience / Brief Resume	Over 37 years of industrial experience in trading.
Date of first Appointment on the Board	03.06.1987
Directorship held in other Companies including Listed Companies	Tirupati Starch Charitable Foundation
Resignation from listed entity (in India), if any, in the past three years.	Nil
Membership/Chairmanships of Committees of other Companies	Nil

Number of Shares held in the Company	<ul style="list-style-type: none"> <li>• Equity Shares: 1,57,841</li> <li>• Preference Shares: 2,45,082</li> </ul>
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company
Terms and conditions of appointment	No changes in existing terms and conditions of appointment
Last drawn remuneration	Rs. 48.60 Lakh p.a. plus leave encashment
Number of Meetings of the Board attended during the year	6

The Board, based on the recommendation of the Nomination & Remuneration Committee, recommends the resolution for the Member's approval as set out in Item No. 7 of this Notice to be passed as a Special Resolution.

Save and except Mr. Prakash Chand Bafna and his relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

#### Item No. 8

**To confirm the re-appointment of Mr. Ramdas Goyal (DIN:00150037) as Whole-time Director of the Company for a further period commencing from 31.05.2025 till 29.08.2025 and approval for change of his designation as Non-executive Non Independent Director of the Company w.e.f. 30.08.2025**

Mr. Ramdas Goyal (DIN:00150037), aged 78 years was appointed as Chairman cum Whole-time Director of the Company and his such office was upto 30.05.2025 and upon recommendation of Nomination & Remuneration Committee, the Board in its meeting held on 30.05.2025 has re-appointed him as Whole-time Director of the Company for a further period of 3 (three) years w.e.f. 31.05.2025, subject to approval of Members in the 39th Annual General Meeting.

Further, in the Board Meeting held on 29.07.2025 the Board approved the change of designation of Mr. Ramdas Goyal from Whole-time Director to Non-executive Non Independent Director of the Company w.e.f. 30.08.2025 upon subsequent recommendation of Nomination and Remuneration Committee and subject to Members' approval at ensuing 39th Annual General Meeting of the Company, in supersession of resolution passed earlier by the Board in their Meeting held on 30.05.2025 for his re-appointment as Whole-time Director of Company for a further period of 3 (three) years w.e.f. 31.05.2025.

Mr. Ramdas Goyal, born on February 22, 1947, holds a Master of Commerce (M.Com) and a Bachelor of Laws (LLB) degree. With over 40 years of experience in the manufacturing, marketing and sale of Maize Starch, Dextrose and other chemicals Mr. Ramdas Goyal is a highly accomplished businessman. He is one of the Founders/Promoters of the Company and has been a key figure since its inception on December 9, 1985. Having served as one of the first Directors of the Company, he has played a pivotal role in its continuous growth and success. Mr. Ramdas Goyal currently holds both Equity and Preference Shares in the Company. Mr. Ramdas Goyal is a director/designated partner in some other entities. Mr. Ramdas Goyal is a Promoter of Company.

The Members are apprised that in accordance with the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), every listed entity shall appoint or continue the Directorship of any person as a non-executive Director who has attained the age of seventy-five years, only after approval of shareholders by way of a special resolution.

The Members are further apprised that Mr. Ramdas Goyal has already attained the age of seventy-five years and in terms of provisions of Regulation 17(1A) of SEBI (LODR) Regulations, 2015, the continuation of his tenure as Non-executive Director would require the prior approval of Members by a special resolution.

The Members are further informed that the Mr. Ramdas Goyal are active members of the Board and respective Committees. Their knowledge, expertise and independent judgment will bring valuable insight to the Board. In this regard, it is recommended to continue his appointment on the Board as a Non-executive Non Independent Director.

Mr. Ramdas Goyal is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent for the same. No remuneration shall be paid to Mr. Ramdas Goyal as Non-executive Non Independent Director of the Company and he shall be liable to retire by rotation.

Based on the recommendation of the Nomination & Remuneration Committee, the Board recommends the resolution as set out in Item No. 8 of this Notice to be passed as a Special Resolution for confirmation on re-appointment of Mr. Ramdas Goyal (DIN:00150037) as Whole-time Director of the Company for a further period commencing from 31.05.2025 till 29.08.2025 and for approval for change of his designation as Non-executive Non Independent Director of the Company w.e.f. 30.08.2025.

**Additional Information in accordance with Schedule V:-**

**I. General Information:**

PARTICULARS	DETAILS	
Nature of Industry	Manufacturing Industry	
Date or expected date of commencement of commercial production	The Company was incorporated on 09/12/1985 and had commenced commercial production in Jan, 1986.	
Incase of new Company, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators	FY 2024-25 (Amt. in Lacs)	FY 2023-24 (Amt. in Lacs)
Total Revenue	39023.55	30650.77
Total Expenses	38005.29	30346.11
Profit Before Tax	1018.26	304.65
Tax Expenses		
Current Tax	177.90	30.43
Deferred Tax	86.62	66.83
Profit After Tax	753.74	207.40
Foreign investments or collaborations, if any	The Company has not made any Foreign Investments or collaborations. However, certain foreign investors have invested in the Company after listing.	

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

PARTICULARS	DETAILS
<b>Name</b>	<b>Mr. Ramdas Goyal</b>
Date of Birth	22.02.1947
Age	78 years
Qualification	M.Com & LLB
Office Address	Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore

Residential Address	Behind Sapna Sangeeta Road 575-C, Sneha Nagar Scheme No. 31 Indore Madhya Pradesh 452001 India
Permanent Account Number	ACJPG8121H
Experience	Over 40 years of experience in the manufacturing, marketing and sale of Maize Starch, Dextrose and other chemicals.
Past Remuneration	Remuneration upto the amount of Rs. 84,00,000/- p.a. plus leave encashment and other benefits such as Gratuity, Provident Fund and Leave Travel Concessions etc.
Recognition or Awards	NIL
Job Profile and his Suitability	He possesses over 40 years of experience in the manufacturing, marketing and sale of Maize Starch, Dextrose and other chemicals.
Proposed Remuneration	Remuneration upto the amount of Rs. 84,00,000/- p.a. plus leave encashment and other benefits such as Gratuity, Provident Fund and Leave Travel Concessions etc. for his tenure as Whole-time Director; and No remuneration for his tenure as Non-executive Non Independent Director.
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)	Not Applicable
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 shares in the company. Further, he has no relationship with any other managerial personnel.

### III. Other information:

PARTICULARS	DETAILS
Reasons of loss or inadequate profits	No such loss during the F.Y. 2024-25, however, there may be inadequate profit in terms of Section 197 of the Companies Act 2013 for payment of Managerial Remuneration.
Steps taken or proposed to be taken for improvement	Company is trying to reduce the interest cost and increase the margin.
Expected increase in profits in measurable terms	It is expected that Company shall increase its profit in coming years.

### IV. Disclosures:

PARTICULARS	DETAILS
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per Resolution
Details of fixed component and performance linked incentives along with the performance criteria	As per Resolution
Service contracts, notice period, severance fees	60 days

Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable

Nil

**Details of the Director as per the Regulation 36 of SEBI (LODR) 2015 and Secretarial Standard-2 seeking:**

<b>PARTICULARS</b>	<b>DETAILS</b>
<b>Name of the Director</b>	<b>Mr. Ramdas Goyal</b>
DIN	00150037
Date of Birth	22.02.1947
Qualification	M.Com & LLB
Experience / Brief Resume	Over 40 years of experience in the manufacturing, marketing and sale of Maize Starch, Dextrose and other chemicals.
Date of first Appointment on the Board	09.12.1985
Directorship held in other Companies including Listed Companies	<ul style="list-style-type: none"> <li>• Tirupati Starch Charitable Foundation</li> <li>• ParamAnanda Lifespace Developers LLP</li> </ul>
Resignation from listed entity (in India), if any, in the past three years.	Nil
Membership/Chairmanships of Committees of other Companies	Nil
Number of Shares held in the Company	<ul style="list-style-type: none"> <li>• Equity Shares: 5,26,343</li> <li>• Preference Shares: 3,00,000</li> </ul>
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company
Terms and conditions of appointment	No changes in existing terms and conditions of appointment
Last drawn remuneration	Rs. 84.00 Lakh p.a. plus leave encashment
Number of Meetings of the Board attended during the year	6

Save and except Mr. Ramdas Goyal and his relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

**Item No 9:**

**To approve the payment of remuneration to Mrs. Pramila Jajodia (DIN: 01586753) as Non-Executive Non-Independent Director of the Company in excess of fifty percent of total annual remuneration payable to all Non-executive Directors of the Company during the Financial Year 2025-26**

As per Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all Non-executive Directors, giving details of the remuneration thereof.

In the 36th Annual General Meeting held on 28th day of September, 2022, the Members of the Company had granted their approval for payment of remuneration to Mrs. Pramila Jajodia (DIN: 01586753), 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 her.
- b. Telephone: Free use of mobile by the Company to the Directors.

It is likely that in some or all of the years, the remuneration payable to Non-executive Director Mrs. Pramila Jajodia may exceed 50% of the total remuneration payable to all Non-executive Directors for any particular financial year. Accordingly, the approval of Members of the Company is sought under the compliance of Regulation 17(6)(ca) of the Listing Regulations for the payment of aforesaid remuneration for the financial year 2025-26, being an amount exceeding 50%(fifty percent) of the total annual remuneration payable to all the Non-Executive Directors of the Company. Mrs. Pramila Jajodia is a Promoter of Company and she holds 3,08,713 Equity Shares in the company.

The Board, based on the recommendation of the Nomination & Remuneration Committee, recommends the resolution for the Member's approval as set out in Item No. 9 of this Notice to be passed as a Special Resolution.

Save and except Mrs. Pramila Jajodia and her relatives, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

**Item No 10:**

**To approve the payment of remuneration to Mrs. Shashikala Mangal (DIN: 00107187) as Non-Executive Non-Independent Director of the Company in excess of fifty percent of total annual remuneration payable to all Non-executive Directors of the Company during the Financial Year 2025-26**

As per Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all Non-executive Directors, giving details of the remuneration thereof.

In the 36th Annual General Meeting held on 28th day of September, 2022, the Members of the Company had granted their approval 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 her.
- b. Telephone: Free use of mobile by the Company to the Directors.

It is likely that in some or all of the years, the remuneration payable to Non-executive Director Mrs. Shashikala Mangal may exceed 50% of the total remuneration payable to all Non-executive Directors for any particular financial year. Accordingly, the approval of Members of the Company is sought under the compliance of Regulation 17(6)(ca) of the Listing Regulations for the payment of aforesaid remuneration for the financial year 2025-26, being an amount exceeding 50% (fifty percent) of the total annual remuneration payable to all the Non-Executive Directors of the Company. Mrs. Shashikala Mangal is a Promoter of Company and she holds 3,66,163 Equity Shares and 2,52,778 Preference Shares in the company.

The Board, based on the recommendation of the Nomination & Remuneration Committee, recommends the resolution for the Member's approval as set out in Item No. 10 of this Notice to be passed as a Special Resolution.

Save and except Mrs. Shashikala Mangal and her relatives, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

**Item No 11:**

**To confirm the appointment of Mrs. Arpita Garg (DIN: 11150564), as a Non-executive Independent Director of the Company for the first term of 5 (five) consecutive years w.e.f. 15.06.2025:**

Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on 10.06.2025, has appointed Mrs. Arpita Garg (DIN: 11150564) as an Additional Director under the category of Non Executive Independent Director of the Company, not liable to retire by rotation, for a first term of 5 (five) consecutive years i.e. from 15th June, 2025 up to 14th June, 2030 subject to the approval of the Members in ensuing Annual General Meeting of the Company.

According to the provision of Section 161(1) of the Companies Act, 2013 ('the Act'), Mrs. Arpita Garg shall hold office as an Additional Director till the date of this annual general meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier.

However, pursuant to the provisions of Regulation 17(1C) read with Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders by way of special resolution for appointment of a person as an Independent Director on the Board at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier. In terms of proviso of Regulation 17(1)(a) of SEBI (LODR) Regulations, 2015 she shall also be as independent woman director in the Board of Company.

The Board proposing her candidature for the office of Non Executive Independent Director. Mrs. Arpita Garg has given her declaration to the Board that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as an Independent Director, she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is not restrained from acting as a Non Executive Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Non Executive Independent Director in terms of Section 164 of the Act. In the opinion of the Board, Mrs. Arpita Garg is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as a Non Executive Independent Director and she is independent of the management. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Mrs. Arpita Garg has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mrs. Arpita Garg has confirmed that, she had not been a partner of a firm that had transactions during last three financial years with Company or its subsidiaries amounting to ten percent or more of its gross turnover.

Further, with effect from 1 January 2022, as per regulation 25(2A) of the SEBI Listing Regulations, appointment or the re-appointment of an independent director shall be subject to approval of shareholders by way of a special resolution. Mrs. Arpita Garg fulfills the requirement of an independent director as laid down under section 149(6) of the Act and regulation 16 and 25 of the SEBI Listing Regulations.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the appointment letter in relation to appointment of Mrs. Arpita Garg as a Non-executive Independent Director setting out the terms and conditions of the appointment would be available for inspection by the Members, by writing an email to the Company.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee of the Company considers and taken on record the declarations submitted by her after undertaking due veracity of the same and is of the opinion that Mrs. Arpita Garg possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have her association with the Company as an Independent Director of the company in compliance with the provisions of Section 149 read with schedule IV to the Act and Regulation 17 of the SEBI Listing Regulations and the approval of the members is sought for the appointment of Mrs. Arpita Garg as an Independent Director of the Company, as proposed in the resolution for approval by the members as a Special Resolution.

A brief profile of Mrs. Arpita Garg and other requisite details, pursuant to the provisions of the Regulation 36 of SEBI LODR Regulations read with the secretarial Standard on General Meetings ("SS-2"), issued by the Institute of company secretaries of India are as under.

**Details of Independent Director seeking Appointment/Re-Appointment in AGM**

Name of the Director	Mrs. Arpita Garg
DIN	11150564
Date of Birth	03.10.1992
Qualification	M.Com & CA-IPCE Group-1 from ICAI
Brief Resume	Mrs. Arpita Garg is a commerce postgraduate (M.Com) from Vikram University, Ujjain and has completed CA-IPCE Group-1 from ICAI. With over 7 years of experience in finance and accounts, she is currently serving as Accounts Head at Innovative Dimensions, Indore. Her expertise includes GST, ITR, audit, accounting, book keeping and financial documentation such as BOQ, MOU, and estimates. She has prior experience with reputed CA firms in areas of audit assurance and taxation. Mrs. Arpita Garg has also completed specialized training in IT and communication from ICAI.
Experience	Experience in the field of Finance and Accounts
Date of first Appointment on the Board	15.06.2025
Directorship held in other Companies including Listed Companies	NIL
Resignation from listed entity (in India), if any, in the past three years.	NIL
Membership/Chairmanships of Committees of other Companies	NIL
Number of Shares held in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company
Terms and conditions of appointment	The term of office of appointment of Mrs. Arpita Garg as Independent Director is for a period of 5 (five) consecutive years w.e.f. 15.06.2025. The appointment is subject to the provisions of the Companies Act 2013 and Securities and



	Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment thereof for the time being in force. She may also serve as an Independent Director on the Board Committees as may be decided by the Board from time to time.
Last drawn remuneration	NA
Number of Meetings of the Board attended during the year	NA
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Mrs. Arpita Garg possesses the requisite skills and capabilities for the role, supported by her strong academic background and extensive professional experience. A commerce postgraduate (M.Com) from Vikram University, Ujjain, and a CA-IPCE Group-1 qualifier from ICAI, she brings over 7 years of hands-on experience in finance and accounts. Currently serving as the Accounts Head and has demonstrated expertise in key financial domains including GST, income tax returns (ITR), audit, accounting, bookkeeping and financial documentation such as BOQs, MOUs, and estimates. Her previous roles at reputed CA firms have equipped her with in-depth knowledge of audit assurance and taxation practices. Additionally, her specialized training in IT and communication from ICAI further enhances her capability to manage financial operations efficiently and communicate effectively within professional settings, making her a well-qualified candidate for the position.

The Board, based on the recommendation of the Nomination & Remuneration Committee, recommends the resolution for the Member's approval as set out in Item No. 11 of this Notice to be passed as a Special Resolution.

Save and except Mrs. Arpita Garg and her relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

#### **Item No 12:**

##### **To approve the appointment of Mr. Saransh Agrawal as Non-executive Independent Director of the Company**

Mr. Saransh Agrawal who has attained the age of 24 years is proposed to appoint as an Independent Director of the Company pursuant to the applicable provisions of Companies Act, 2013, the Companies Rules 2024 made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment thereof for the time being in force, not liable to retire by rotation, for a first term of 5 (five) consecutive years from 01.10.2025 to 30.09.2030 without any remuneration on the Board of the Company. The said appointment is subject to allotment of Director Identification Number (DIN) in terms of section 154 of the companies Act, 2013 and subject to registration under The Indian Institute of Corporate Affairs (IICA). Aforesaid Independent Director proposed for appointment is not disqualified to act as Director in terms of section 164 of the Act and other applicable laws and has given their consent to act as Director. The Company has also received declaration from him stating that he meets the criteria of independence as prescribed under section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. The Board proposing him appointment as director and in the opinion of the Board, he fulfills the criteria of independency and the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015. The copy of draft letter of appointment setting out the terms and conditions of the appointment is available for inspection by the members at the Registered Office of the Company.

As per the terms of provisions of Regulation 17(1C), Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 appointment of any directors must be approved by the members of the company within a period of three months from the date of appointment by the Board. Hence, Board recommend and proposed the resolution as mentioned in the notice to be passed as special resolution.

Mr. Saransh Agrawal has given his declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director, he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is not restrained from acting as a Non Executive Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Non Executive Independent Director in terms of Section 164 of the Act. In the opinion of the Board, Mr. Saransh Agrawal is a person of integrity, possesses the relevant expertise/experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as a Non Executive Independent Director and he is independent of the management. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further Mr. Saransh Agrawal has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Company or its subsidiaries amounting to ten percent or more of its gross turnover.

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

**Details of Independent Director seeking Appointment/Re-Appointment in AGM**

Name of the Director	Mr. Saransh Agrawal
DIN	To be applied for
Date of Birth	04.12.2000
Brief Resume	Mr. Saransh Agrawal is a commerce graduate with a specialization in Taxation and has completed CA (Inter) from the Institute of Chartered Accountants of India. He possesses a solid foundation in accounting principles and taxation, along with basic knowledge of computer accounting systems. With a keen eye for detail, Mr. Saransh Agrawal brings specialization in data analysis and project management, making him well-equipped to contribute to finance and accounting roles in a dynamic organization.
Experience	Experience in the field of Data Analysis & Project Management
Date of first Appointment on the Board	NA
Directorship held in other Companies including Listed Companies	NIL
Resignation from listed entity (in India), if any, in the past three years.	NIL
Membership/Chairmanships of Committees of other Companies	NIL
Number of Shares held in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company

Terms and conditions of appointment	The term of office of appointment of Mr. Saransh Agrawal as Independent Director is for a period of five consecutive years w.e.f. 01.10.2025. The appointment is subject to the provisions of the Companies Act 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment thereof for the time being in force. He may also serve as an Independent Director on the Board Committees as may be decided by the Board from time to time.
Last drawn remuneration	NA
Number of Meetings of the Board attended during the year	NA
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Mr. Saransh Agrawal is a commerce graduate with a specialization in Taxation and has completed CA (Inter) from the Institute of Chartered Accountants of India. He possesses a solid foundation in accounting principles and taxation, along with basic knowledge of computer accounting systems. With a keen eye for detail, Mr. Saransh Agrawal brings specialization in data analysis and project management, making him well-equipped to contribute to finance and accounting roles in a dynamic organization.

The Board, based on the recommendation of the Nomination & Remuneration Committee, recommends the resolution for the Member's approval as set out in Item No. 12 of this Notice to be passed as a Special Resolution.

Save and except Mr. Saransh Agrawal and his relatives, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

#### Item No 13:

**To appoint M/s. P.S. Tripathi & Associates, Practicing Company Secretaries, Indore as Secretarial Auditors of the Company for a first term of 5 (five) consecutive years i.e. from financial year 2025-26 to financial year 2029-30**

SEBI vide its notification dated 12 December 2024 amended regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the SEBI Listing Regulations). Pursuant to amended Regulation 24A of Listing Regulations, the appointment of Secretarial Auditors is required to be approved by the Shareholders of the Company at the Annual General Meeting and such appointment cannot be for more than two consecutive terms of 5 (five) years each.

M/s P.S. Tripathi & Associates, Practicing Company Secretaries, Indore are currently the Secretarial Auditors of the Company and as per Regulation 24A (1C) of the Listing Regulations, any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025 shall not be considered for the purpose of calculating the tenure.

M/s. P.S. Tripathi & Associates, are a reputed firm of Company Secretaries in Practice, specialized in Secretarial Audit and other corporate law matters. The Practicing Company Secretaries Firm M/s P.S. Tripathi & Associates, based at Indore (MP) is having two FCS Partners namely Mrs. Swati Tripathi B.Com., FCS and Mr. Pratik Tripathi B.Sc., ACA, FCS and having CS and LLB qualified team of professional staff. Firm is providing professional services from more than 18 years and providing services and consultancy relating to Corporate Laws, Insolvency & Bankruptcy Code, Oppression Mismanagement matter, Secretarial Audit, Taxation, Corporate Planning and Restructuring, Merger –Amalgamation, FDI (FEMA), ROC,

SEBI, Stock Exchange compliances, Corporate Legal Compliances, Appearance before ROC, Regional Director and National Company Law Tribunal etc. Presently, the Firm is providing professional services and corporate legal consultancy to more than 350 plus Companies including listed companies. Regularly handling cases relating to Oppression and Mismanagement and Insolvency before NCLT. They are also handled the Government Companies related assignment particularly Smart City Project of Indore, Ujjain, Gwalior, Satna and Sagar, Madhya Pradesh Venture Fund Limited and Madhya Pradesh Venture Fund Trust Limited. In the Penal of Madhya Pradesh Financial Corporation, State owned financial corporation for NCLT matters. The firm also holds a valid Peer Review Certificate.

Accordingly, after evaluating proposals and considering various factors such as independence, industry experience across listed entities, technical skills, audit team, audit quality reports, etc. and pursuant to the recommendation of the Audit Committee, the Board at its meeting held on 29th July, 2025, has considered, approved and recommended to the Members of the Company the appointment of M/s. P.S. Tripathi & Associates, Practicing Company Secretaries, Indore (Firm Registration Number: P2011MP024200), as the Secretarial Auditors of the Company for a term of 5(five) consecutive years from financial year 2025-26 to financial year 2029-30 on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors, from time to time. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

M/s. P.S. Tripathi & Associates, Practicing Company Secretaries, Indore have consented to the said appointment and confirmed that their appointment, if made, would be within the limit specified by the Institute of Companies Secretaries of India. M/s P.S. Tripathi & Associates, Practicing Company Secretaries, Indore has confirmed that the firm has not incurred any disqualification and eligible to be appointed as Secretarial Auditor of the Company in terms of Regulation 24A (1A) of SEBI Listing regulations, provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024.

Further, the Company may obtain certifications and avail other permissible services under statutory regulations from M/s P.S. Tripathi & Associates, Practicing Company Secretaries, Indore, as may be required from time to time.

**Disclosure pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:**

Proposed Fees Payable to Secretarial Auditor	a. Rs. 200,000/- (Rupees Two Lakh Only) plus applicable tax b. Reimbursement of expenses; At actuals if any
Terms of Appointment	For 5 (five) consecutive years commencing from the financial year 2025-26 till financial year 2029-30.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable
Basis of Recommendation of Appointment	Based on the recommendation of the Audit Committee the Board recommends the appointment of M/s. P.S. Tripathi & Associates, Company Secretaries , Indore as Secretarial Auditor of the Company.
Details in relation to and credentials of the secretarial auditor proposed to be appointed	M/s. P.S. Tripathi & Associates, are a reputed firm of Company Secretaries in Practice, specialized in Secretarial Audit and other corporate law matters. The Practicing Company Secretaries, Firm M/s P.S. Tripathi & Associates, based at Indore (MP) is having two FCS Partners namely Mrs. Swati Tripathi B.Com., FCS and Mr. Pratik Tripathi B.Sc., ACA, FCS. And having CS

and LLB qualified team of professional staff. Firm is providing professional services firm from more than 18 years and providing services and consultancy relating to Corporate Laws, Insolvency & Bankruptcy Code, Oppression Mismanagement matter, Secretarial Audit, Taxation, Corporate Planning and Restructuring, Merger –Amalgamation, FDI (FEMA), ROC, SEBI, Stock Exchange compliances, Corporate Legal Compliances, Appearance before ROC, Regional Director and National Company Law Tribunal etc. Presently, the Firm is providing professional services and corporate legal consultancy to more than 350 plus Companies including listed companies. Regularly handling cases relating to Oppression and Mismanagement and Insolvency before NCLT. They are also handled the Government Companies related assignment particularly Smart City Project of Indore, Ujjain, Gwalior, Satna and Sagar, Madhya Pradesh Venture Fund Limited and Madhya Pradesh Venture Fund Trust Limited. In the Penal of Madhya Pradesh Financial Corporation, State owned financial corporation for NCLT matters. The firm also holds a valid Peer Review Certificate.

The Board, based on the recommendation of the Audit Committee, recommends the resolution for the Member's approval as set out in Item No. 13 of this Notice to be passed as an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

#### **Item No 14**

**To approve the amendment in Incidental or Ancillary Object Clause-III(B) of Memorandum of Association of Company by insertion of Clause No. 43A after existing sub-clause (o) of Clause 43 regarding setting-up facilities for generation of power for captive consumption of the Company**

The existing Clause III(B) of the Memorandum of Association (MOA) of the Company, which contains the Incidental or Ancillary Objects, does not explicitly cover activities related to the generation of power for captive consumption. Therefore, it is proposed to amend the MOA by inserting a new Clause 43A after the existing sub-clause (o) of Clause 43 under Part III(B) to include the object of setting up facilities for generation of power for captive consumption, either through conventional or non-conventional sources. The proposed new Clause 43A is as follows:

#### **Clause 43A:**

**"To set-up facilities for generation of power for captive consumption of the company whether from conventional sources such as thermal, hydel, nuclear or from non-conventional sources such as tide, wind, solar, geo-thermal etc. including operation/maintenance of facilities for generation and distribution of all forms of energy."**

Pursuant to the provisions of Section 13 of the Companies Act, 2013, any alteration in the MOA of the Company requires the approval of the shareholders by way of a special resolution. Further, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material information relating to such changes must be disclosed.

Accordingly, the Board of Directors at its meeting held on 08.02.2025, approved the proposal for the aforesaid amendment to the MoA, subject to the approval of the Members.

A copy of the existing Memorandum of Association together with the proposed amendment is available for inspection by the Members at the Registered Office of the Company during business hours on all working days and will also be made available during the AGM.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution set forth in Item No. 14 for the approval of the Members as a Special Resolution.

**On the Order of the Board  
Tirupati Starch & Chemicals Limited**

**Place: Indore  
Date : 29.07.2025**

**ANURAG KUMAR SAXENA  
Company Secretary & Compliance Officer**

**Registered Office:**  
Shree Ram Chambers, 12-Agrawal Nagar,  
Main Road, Indore,  
Madhya Pradesh, India, 452001  
CIN: L15321MP1985PLC003181  
E-mail : [tirupati@tirupatistarch.com](mailto:tirupati@tirupatistarch.com)  
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