

NOTICE

Notice is hereby given that the 29th (Twenty Ninth) Annual General Meeting of the Members of Tirupati Starch and Chemicals Limited will be held on Wednesday, the 30th day of September, 2015 at Registered Office of the Company at First Floor, "Shreeram Chambers", 12, Agrawal Nagar, Indore - 452 001, M. P., at 01:00 P. M.

Also, as per Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014, the company is pleased to provide its members the facility to cast their vote by electronic means, i.e. E-voting, on all resolutions set forth in the Notice. E-Voting is optional.

The Twenty Ninth Annual General Meeting of the Members of Company will be held to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet, the Profit and Loss Account of the Company for the year ended 31st March, 2015 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Pramila Jajodia (DIN: 01586753) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint a Director in place of Ms. Shashikala Mangal (DIN: 00107187) who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint M/s. A. P. G. and Associates as Statutory Auditors of the Company and authority to Board to fix their remuneration and to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act 2013, ("the Act"), rules made there under ("the Rules") and all other applicable provisions, if any, of the Act and the Rules, as amended from time to time, consent of the members of the Company be and is hereby accorded to appoint M/s A. P. G. and Associates, Chartered Accountants, Indore having Institute of Chartered Accountants of India Firm Registration Number 119598W and Membership Number 411569, as Statutory Auditors of the Company from the conclusion of this Annual General Meeting upto conclusion of 34th Annual General Meeting of the Company, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors."

AS SPECIAL BUSINESS:

5. Appointment of **Mr. Ramdas Goyal as Chairman and Managing Director of the Company** and in this regard, to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 (“the Act”) read with Rule 3 and 8 of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) and all other applicable provisions, if any, of the Act and the Rules, and as per the recommendations of Nomination and Remuneration Committee, approval of Members of the Company be and is hereby accorded for the appointment of Mr. Ramdas Goyal (DIN 00150037), as Chairman and Managing Director of the Company for a period of three years w.e.f. 30th January, 2015;

RESOLVED FURTHER THAT Mr. Ramdas Goyal shall not be liable to determination by retirement of directors by rotation at the Annual General Meeting of the Members of the Company;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable, for the purpose of giving effect to this resolution.”

6. Appointment of Mr. Prakash Bafna as Whole Time Director of the Company:

Appointment of **Mr. Prakash Bafna as Whole Time Director of the Company** and in this regard, to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 (“the Act”) read with Rule 3 and 8 of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) and all other applicable provisions, if any, of the Act and the Rules, and as per the recommendations of Nomination and Remuneration Committee, approval of Members of the Company be and is hereby accorded for the appointment of Mr. Prakash Bafna (DIN 00107070), as Whole Time Director of the Company for a period of three years w.e.f. 30th January, 2015;

RESOLVED FURTHER THAT Mr. Prakash Bafna shall be liable to determination by retirement of directors by rotation at the Annual General Meeting of the Members of the Company but this shall be not affect tenure and terms of his re-appointment;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable, for the purpose of giving effect to this resolution.”

7. Appointment of Mr. Ramesh Goyal as Whole Time Director of the Company:

Appointment of **Mr. Ramesh Goyal as Whole Time Director of the Company** and in this regard, to consider and if thought fit, to pass with or without modification(s) the

following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 (“the Act”) read with Rule 3 and 8 of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) and all other applicable provisions, if any, of the Act and the Rules, and as per the recommendations of Nomination and Remuneration Committee, approval of Members of the Company be and is hereby accorded for the appointment of Mr. Ramesh Goyal (DIN 00293615), as Whole Time Director of the Company for a period of three years w.e.f. 30th January, 2015;

RESOLVED FURTHER THAT Mr. Ramesh Goyal shall be liable to determination by retirement of directors by rotation at the Annual General Meeting of the Members of the Company but this shall be not affect tenure and terms of his re-appointment;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable, for the purpose of giving effect to this resolution.”

8. Appointment of Mr. Amit Modi as Whole Time Director of the Company:

Appointment of **Mr. Amit Modi as Whole Time Director of the Company** and in this regard, to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 (“the Act”) read with Rule 3 and 8 of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) and all other applicable provisions, if any, of the Act and the Rules, and as per the recommendations of Nomination and Remuneration Committee, approval of Members of the Company be and is hereby accorded for the appointment of Mr. Amit Modi (DIN 03124351), as Whole Time Director of the Company for a period of three years w.e.f. 30th January, 2015;

RESOLVED FURTHER THAT Mr. Amit Modi shall be liable to determination by retirement of directors by rotation at the Annual General Meeting of the Members of the Company but this shall be not affect tenure and terms of his re-appointment;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable, for the purpose of giving effect to this resolution.”

9. Appointment of Mr. Nikhar Agrawal as Whole Time Director of the Company:

Appointment of **Mr. Nikhar Agrawal as Whole Time Director of the Company** and in this regard, to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 (“the Act”) read with Rule 3 and 8 of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) and all other applicable provisions, if any, of the Act and the Rules, and as per the recommendations of Nomination and Remuneration Committee, approval of Members of the Company be and is hereby accorded for the appointment of Mr. Nikhar Agrawal (DIN 00982811), as Whole Time Director of the Company for a period of three years w.e.f. 1st October, 2015;

RESOLVED FURTHER THAT Mr. Nikhar Agrawal shall be liable to determination by retirement of directors by rotation at the Annual General Meeting of the Members of the Company but this shall be not affect tenure and terms of his re-appointment;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable, for the purpose of giving effect to this resolution.”

10. Appointment of Mr. Nitin Kumar Gupta as Independent Director of the Company:

Appointment of **Mr. Nitin Kumar Gupta as Independent Director of the Company** and in this regard, to consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Nitin Kumar Gupta (DIN 07260449), a non-executive, Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 01st October, 2015 up to 30th September, 2020.”

11. Convert 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each into 20,00,0000 (Twenty Lacs) Preference Shares of Rupees 10/- Each:

Conversion of 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each into 20,00,0000 (Twenty Lacs) Preference Shares of Rupees 10/- each, and in this

regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- each of the Company forming part of the Authorized Equity Share Capital (unallotted) be and is hereby converted into 20,00,000 (Twenty Lacs) Preference Shares of Rs. 10/- each aggregating to Rs. 2,00,00,000/- (Rupees Two Crores only).”

12. Alteration in Clause V of Memorandum of Association of the Company:

Proposal for change in Clause V of Memorandum of Association of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 (“the Act”), rules made there under (“the Rules”) and all the other applicable provisions, if any, of the Act and the Rules, the existing Clause V of Memorandum of Association of the Company be and is hereby altered by substituting the new following Clause V in its place:

“The Authorised Share Capital of the Company is Rs. 12,00,00,000/- (Rs. Twelve Crores) divided in to 80,00,000 (Eighty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 40,00,000 (Forty Lacs) Preference Shares of Rs. 10/- (Rupees Ten) each. With power to increase and reduce the capital of the Company and to respectively such preferential rights, privileges on conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company”

13. Issue and allot Equity Shares on Preferential Basis:

Issue of Equity Shares on Preferential Basis and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to provision of Sections 42 and 62 of the Companies Act, 2013 (hereinafter referred to as “the Act”), Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014, and all other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof, for the time being in force), all enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital And Disclosure Requirement) Regulations, 2009 and all the applicable clauses of Listing Agreement entered into between the Company and the Stock Exchange and subject to any approval, consent, permission and / or sanction of the appropriate authorities, (hereinafter collectively referred to as “the appropriate authorities”), and subject to such conditions as may be prescribed by any of them while granting any such

approval, consent, permission, and / or sanction (hereinafter referred to as “the requisite approvals”), and which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the Board be and is hereby authorised to create, offer, issue and allot, from time to time in one or more tranches 3,00,000 (Three Lacs Only) Equity Shares to the promoters/existing members of the Company other than their existing ratio, under preferential issue through offer letter and/or circular and/or information memorandum and/or such other documents / writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion; provided that the nominal value of the share is Rs. 10/- (Rupees ten) each at a price not less than as determined/calculated with respect to the Relevant Date i.e. **30th August, 2015**, in accordance with Guidelines for Preferential Issues contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009 including any statutory modification or re-enactment thereof for the time being in force;

RESOLVED FURTHER THAT the equity shares allotted in terms of this resolution shall rank pari passu in all respects with the existing equity shares of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, or Executive Director or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution.”

14. Issue and allot 22,00,000 (Twenty Two Lacs) 0% Redeemable Preference Shares on Preferential Basis:

“**RESOLVED THAT** pursuant to Sections 42, 55 and 62 of the Companies Act, 2013 (“the Act”), Rule 9 of Chapter IV, Companies (Share Capital and Debentures) Rule, 2014 made there under, (“the Rules”), all other applicable provisions, if any, of the Act and the Rules, to the extent notified and in effect, the applicable provisions, if any, of

the Companies Act, 2013, as amended and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the company and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to Board, to create, offer, issue and allot from time to time on preferential basis, 22,00,000 (Twenty Two Lacs) Non-Convertible, Non-Cumulative, Redeemable and shall carry 0% dividend on such shares Preference Shares of Rs. 10/- each to promoter/existing shareholders, other than their existing ratio;

RESOLVED FURTHER THAT the preference shares allotted in terms of this resolution shall rank pari passu in all respects with the existing preference shares of the Company, and not intended for listing at any stock exchange;

RESOLVED FURTHER THAT in accordance with provisions of Section 43 of the Act, the Non-Convertible, non cumulative and Redeemable and carrying 0% Dividend on such Preference Shares shall be non- participating, carry a preferential right, vis-à-vis Equity Shares of the Company with respect to repayment in case of winding up or repayment of capital and shall carry voting rights as per the provisions of Section 47(2) of the Act;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, or Executive Director or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution.”

For and on Behalf of the Board

Place: Indore
Date : 25th August, 2015

Ramdas Goyal
Chairman and Managing Director
DIN: 00150037

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.** The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. 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.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the business under Item Nos. 5 to 11 set out above and details as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges in respect of Directors seeking appointment/re-appointment at this Annual General Meeting are annexed hereto.
3. The register of members and transfer books of the Company shall remain closed from **<<24th day of September, 2015>>** to **<<30th day of September, 2015>>** (both days inclusive) for the purpose of Annual General Meeting.
4. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring copies to the meeting.
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between **<<11.00 A.M.>>** to **<<1.00 P.M.>>**
6. Any query relating to accounts or any other items of business set out in the Agenda of the meeting must be sent to the Company's Registered Office at least seven days before the date of the Meeting.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate not later than 48 (forty eight) hours before commencement of the meeting authorizing such person to attend and vote on its behalf at the meeting.
8. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).

9. Members may also note that Notice calling AGM will be available on Company's website viz., www.tirupatistarch.com. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
10. Members / Proxies should bring their attendance slip duly filled in for attending the meeting. Members are also requested to inform company of any change in their address immediately so as to enable the company to dispatch any further communication at their correct address.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. In respect of Members whose e-mail ids are registered with the Company/the Depositories the Annual Report is sent in electronic mode. The Members who have not registered their e-mail ID are requested to register the same with Company's Registrars and Transfer Agents/Depositories. The Members who are desirous of receiving the full Annual Report may write to the Company's Registrar for a copy of the same.
13. 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 e-mail 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.
14. 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 Clause 35B of the Listing Agreement, the Company is pleased to provide members the facility to exercise their right to vote through remote e-voting in respect of the resolution proposed to be passed at the Extraordinary General Meeting (AGM) by using the electronic voting facility provided by Central Depository Services Limited (CDSL).
15. Mr. Pratik Tripathi (FCS 5812), Partner of P. S. Tripathi and Associates, Practicing Company Secretaries shall act as Scrutinizer for conducting the E-voting process in a fair and transparent manner.
16. The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.

Shareholder Instructions for E-voting:-

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on <<27th September, 2015>> at <<10:00 hrs>> and ends on <<29th September, 2015>> at <<17:00 hrs.>> During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <<23rd September, 2015>>, 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Mr. Pratik Tripathi (FCS 5812), Partner of P. S. Tripathi and Associates, Practicing Company Secretaries, having his office at 306, Manas Bhawan Extn., 11, R. N. T. Marg, Indore - 452 001, M. P., has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xx) Note for Non - Individual Shareholders and Custodians
- a. Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details they have to create 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.
 - d. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. 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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- (A) The facility to exercise the right of voting through ballot paper shall also be made available at the meeting for the members attending the meeting who have not already cast their vote by remote e-voting.
- (B) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (C) A person whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date (record date) of <<23rd September, 2015>>, only shall be entitled to avail the facility of remote e-voting as well as voting in the meeting.
- (D) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date i.e.

- <<23rd September, 2015>> should follow the instructions for E-voting as mentioned for **FIRST TIME USER**. In case of any queries, the shareholder may also contact the Registrar & Transfer Agent viz. M/s. Ankit Consultancy Private Limited.
- (E) The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.
- (F) The Results so declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. www.tirupatistarch.com and on the website of CDSL. The results shall also be forwarded to Stock Exchanges
- (G) Electronic copy of the Notice along with the Explanatory Statement is being sent to all the members whose email ID's are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice along with the Explanatory Statement is being sent in the permitted mode.
- (H) Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of their electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar & Transfer Agents, M/s. Ankit Consultancy Private Limited by sending an e-mail to ankit_4321@yahoo.com along with details like Name, Folio No. etc.
- (I) In case you have any queries or issues regarding e-voting, you may contact the person mentioned below:
- Name: Siddharth Sharma
Designation: Company Secretary
Address: First Floor, "Shreeram Chambers", 12, Agrawal Nagar, Indore - 452 001, M. P.
E-mail id: tirupati@tirupatistarch.com
Phone Number: 0731-2405001, 002,003
- (J) A route guide map of the Annual General Meeting venue is given in the last page of this Annual Report.

For and on Behalf of the Board

Place: Indore
Date : 25th August, 2015

Ramdas Goyal
DIN: 00150037
Chairman and Managing Director

EXPLANATORY STATEMENT

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

Item No. 5

Due to sad demise of Dr. Damodar Modi, the office of Chairman and Managing Director got vacated, therefore, to comply with the requirements of Listing Agreement and provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 and as per the recommendation of Nomination and Remuneration Committee, the Board, in its meeting held on 30th January, 2015, appointed Mr. Ramdas Goyal (DIN 00150037), Director of the Company as Chairman and Managing Director for a period of three years subject to approval of members in the next General Meeting of the Company.

Mr. Ramdas Goyal is a highly qualified businessman and has an overall experience of around 30 years in the manufacturing, marketing and selling Maize Starch, dextrose and other chemicals; he is one of the founders/promoters of the Company, he has also been one of the first Directors of the Company and has served the Board for 30 Years.

Mr. Ramdas Goyal is holding 94,913 Equity Shares and 3,00,000 0% Non-Convertible, Non Cumulative, Redeemable Preference Shares in the Company. He shall be appointed as Chairman and Managing Director of the Company for a term of Three Years w.e.f. 30th January, 2015. His appointment is approved by Nomination and Remuneration Committee and he shall not be liable to retire by rotation.

Further, disclosure pursuant to Clause 49 (VIII) (E) of the Listing Agreement is annexed with this notice.

Except Mr. Ramdas Goyal and his relatives, none of the directors and Key Managerial Personnels of the Company, including their relatives, are interested or concerned, either directly or indirectly, in the above resolution and your Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders in the interest of the Company.

Item No. 6 and 7

Due to Company's expansion plan, the Board felt the need to appoint more Whole Time Directors in the Company, for this purpose, the Board, in accordance with the provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 and as per the recommendation of Nomination and Remuneration Committee, in its meeting held on 30th January, 2015, appointed Mr. Prakash Bafna (DIN 00107070) and Mr. Ramesh Goyal (DIN 00293615), Directors of the Company as Whole Time Directors for a period of three years subject to approval of members in the next General Meeting of the Company.

Mr. Prakash Chandra Bafna (DIN: 00107070), aged 67 years is a qualified businessmen and a director of the Company having an overall experience of 28 years in trading of Chemicals.

Mr. Ramesh Chandra Goyal (DIN: 00293615), aged 64 years is a qualified businessmen and a director of the Company having an overall experience of 21 years in manufacturing of Starch.

Both the Directors have served the Company since its inception and have brought the Company at the place where it is today,

Shareholding of Mr. Prakash Bafna and Mr. Ramesh Goyal is as following:

S. No.	Name	No. of Shares	Type
1	Mr. Prakash Bafna	1, 07,962	Equity Shares
2	Mr. Prakash Bafna	2,00,000	0% Non-Convertible, Non Cumulative, Redeemable Preference Shares
3	Mr. Ramesh Goyal	37,050	Equity Shares
4	Mr. Ramesh Goyal	2,00,000	0% Non-Convertible, Non Cumulative, Redeemable Preference Shares

They shall be appointed as Whole Time Directors of the Company for a term of Three Years w.e.f. 30th January, 2015. Their appointments are approved by Nomination and Remuneration Committee and they shall be liable to retire by rotation.

Further, disclosure pursuant to Clause 49 (VIII) (E) of the Listing Agreement is annexed with this notice.

Except Mr. Prakash Bafna and Mr. Ramesh Goyal and their relatives, none of the directors and Key Managerial Personnels, including their relatives, of the Company is interested or concerned, either directly or indirectly, in the above resolution and your Board recommends the Ordinary Resolution set out at Item No. 6 and 7 of the Notice for approval by the shareholders in the interest of the Company.

Item No. 8

To comply with the requirements of Listing Agreement and provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 of the Companies Act, 2013 and as per the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 10th December, 2014 appointed Mr. Amit Modi (DIN: 03124351) as an Additional Director of the Company to hold office till the ensuing Annual General Meeting of the Company. Further, the Board, in its meeting held on 30th January, 2015, changed the designation of Mr. Amit Modi from Additional Director to Whole Time Director for a period of three years subject to approval of members in the ensuing General Meeting of the Company.

Mr. Amit Modi is a Graduate in Commerce and an M. B. A., is a highly qualified businessmen and has an experience of 5 (Five) years in Banking and 8 (Eight) years in Education, he is the son of Founder Chairperson of the Company, Dr. Damodar Modi.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member of the company along with a deposit of Rs. 1,00,000/-

proposing the candidature of Mr. Amit Modi for the office of the Whole-time Director of the Company.

Mr. Amit Modi is holding 65,650 Equity Shares in the Company. He shall be appointed as Whole Time Director of the Company for a term of Three Years w.e.f. 1st October, 2015. His appointment is approved by Nomination and Remuneration Committee and he shall be liable to retire by rotation.

Further, disclosure pursuant to Clause 49 (VIII) (E) of the Listing Agreement is annexed with this notice.

Except Mr. Amit Modi and his relatives, none of the directors and Key Managerial Personnels of the Company, including their relatives, are interested or concerned, either directly or indirectly, in the above resolution and your Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders in the interest of the Company.

Item No. 9

To comply with the requirements of Listing Agreement and provisions of Section 149, 196, 197, 203 of the Companies Act, 2013 of the Companies Act, 2013 and as per the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 7th August, 2015 appointed Mr. Nikhar Agrawal (DIN: 00982811) as an Additional Director of the Company to hold office till the ensuing Annual General Meeting of the Company.

Mr. Nikhar Agrawal is a graduate in Science and a Master's degree holder in Management Science from London, he has overall business experience of 5 (Five) years in business administration. He is the son of Mr. Yogesh Kumar Agrawal, who had been a Whole Time Director on Board of Company for a long period.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member of the company along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Nikhar Agrawal for the office of the Whole-time Director of the Company.

Mr. Nikhar Agrawal is holding 99,175 Equity Shares in the Company. He shall be appointed as Whole Time Director of the Company for a term of Three Years w.e.f. 1st October, 2015. His appointment is approved by Nomination and Remuneration Committee and he shall be liable to retire by rotation.

Further, disclosure pursuant to Clause 49 (VIII) (E) of the Listing Agreement is annexed with this notice.

Except Mr. Nikhar Agrawal and his relatives, none of the directors and Key Managerial Personnel of the Company, including their relatives, are interested or concerned, either directly or indirectly, in the above resolution and your Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders in the interest of the Company.

Item No. 10

Pursuant to the provisions of Section 149 of the Act, which came in to effect from 1st April, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Pursuant to clause 49 of the Listing Agreement with Stock Exchanges (to come into force w.e.f. 1st October, 2014), an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term. Hence, Mr. Nitin Kumar Gupta (DIN: 07260449) is proposed to be appointed as Independent Director for a period as mentioned in the respective resolution from the conclusion of this Annual General Meeting.

Mr. Nitin Kumar Gupta has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Nitin Kumar Gupta fulfils the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he are independent of the management. Mr. Nitin Kumar Gupta is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act as Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Nitin Kumar Gupta for the office of Independent Director of the Company. In compliance with the provisions of Section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Nitin Kumar Gupta as Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Nitin Kumar Gupta is deemed to be interested in the resolution set out respectively at Item No. 10 of the Notice with regard to its respective appointments.

Other than above, none of the Directors and Key Managerial Personnel and their relatives is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

The Board of Directors recommends the said resolutions for your approval.

For Item No. 11 to 12

To carry on the present business activities and ongoing plans of the Company, Company is planning for more capital participation as compared to the present. Board of Directors found it

suitable if some of existing equity shares, which are yet not allotted be converted into preference shares and issued as per the terms agreed. This kind of shares will bring capital in the company without affecting control of the Company. Your directors proposed to convert the present Authorised Equity Share Capital having 20,000,000 (Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each to be divided into 20,00,000 (Twenty Lacs) 0% Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each.

Authorised Share Capital of the Company cannot be converted without the approval of members in their meeting. So your directors proposed to convert the present Authorised Share Capital by passing the resolution 12 to 13 stand in the notice.

The notice of the aforesaid general meeting is a proposition for the passing of the resolution for converting the authorized share capital.

The Memorandum of Association of the company is open for inspection by the members at the registered office of the Company during the usual business hours of the Company on any working day.

Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors and Key managerial Personal and their relatives is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution except in capacity of shareholder.

For Item No. 13

The Company is pursuing several growth opportunities in its existing scale of business. Your company is trying to maximize the shareholders value by accelerating the growth in pace with the opportunities. To augment the long term resources of the company and in order to meet the growth opportunities and general corporate purposes, your board intends to mobilize funds through issue of shares persons by way of preferential allotment of equity shares for cash, in terms of Regulations issued by the Securities And Exchange Board of India, as in force on the date of this notice. The terms and conditions are detailed in the draft resolution set out in the Notice and Explanatory Statement. The proposed issue of the members by a special resolution pursuant to the provision of Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of the Listing Agreement entered into by the Company with the Stock Exchange. The 3,00,000 (Three Lacs Only) Equity Shares proposed to be issued to persons/promoters of the Company. Disclosure required to be given in the explanatory statement to the Notice of the General Meeting, in terms of provisions of Chapter VII of the SEBI (Issue of Capital And Disclosure Requirement) Guidelines, 2009 as in force on the date of notice, are as under.

The details of the issue and other particulars as required in terms of the Preferential Issue Guidelines are given as under:

1. Object of the Issue: Object of this issue is to raise fund for working capital requirement and capital expenditure and to comply with the requirement of the lender.

2. Securities to be issued: The resolution set out in the accompanying Notice is an enabling resolution, entitling the Board to issue 3,00,000 equity shares entitling to apply for equity shares as may be deemed appropriate in the best interest of the Company.

3. Pricing of the Equity Shares: Each equity share of face value of Rs. 10/- shall be issued at a price not being less than Rs. 13.64/- including premium of Rs. 3.64/- per equity share. Company undertake that Price shall be recalculated with respect to relevant date i.e. 30th August 2015 and accordingly, in any case, equity shares shall not be issued less than a price recalculated at relevant date and if any amount payable on account of the re-computation of price is not paid within the time stipulated in these regulation , the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

4. Basis on which the price has been arrived: As per Regulation 76 (1) of SEBI (Issue of Capital and Disclosure) Regulation, 2009 the equity shares shall be allotted at a price not less than highest of the following:

- i. The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognised stock exchange during the Twenty six weeks preceding the relevant date; or
- ii. The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.

Accordingly Each equity share of face value of Rs. 10/- shall be issued at a price not being less than Rs. 13.64/- including premium of Rs. 3.64/- equity share.

A certificate from the auditors of the Company has been obtained in this regard.

5. Relevant Date: In case of preferential issue of equity shares, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue. Relevant date is **30th August 2015**.

6. The class or classes of persons to whom the allotment is proposed to be made: Allotment is being made by Tirupati Starch and Chemicals Limited to the following persons:

- i. Ms. Neena Modi
- ii. Ms. Jatan Goyal
- iii. Mr. Yogesh Agrawal
- iv. Mr. Parv Agrawal
- v. Mr. Nikhar Agrawal
- vi. Mr. Prakash Bafna
- vii. Mr. Sanndip Goyal

viii. Ms. Shashikala Mangal

ix. Mr. Rajesh Mangal

7. Particulars of Subscribers and Intention proposal of Promoters / directors / Key Managerial Persons to Subscribe the Offer: Following persons are falling under the promoters/promoter group of Tirupati Starch and Chemicals Limited, they shown their interest/proposed to subscribe equity shares arising out of this issue (details are given below). The Details of subscribers of the said preferential issue are given as below:

Particulars of subscribers

Sr. No.	Name of Proposed Subscriber/allottees	Category	Present Shareholding of Allottees (pre-issue)	Number of Shares proposed to be allotted	Post issue shareholding of Allottees after allotment of shares	Percentage to post issue capital of the Company after conversion
1.	Ms. Neena Modi	Promoter	19,600	60,000	79,600	1.24
2.	Mr. Jatan Goyal	Promoter	29,600	60,000	89,600	1.40
3.	Mr. Yogesh Agrawal	Promoter	2,99,238	20,000	3,19,238	4.99
4.	Mr. Parv Agrawal	Promoter	1,00,275	20,000	1,20,275	1.88
5.	Mr. Nikhar Agrawal	Promoter and Director	99,175	20,000	1,19,175	1.86
6.	Mr. Prakash Bafna	Promoter	1,07,762	40,000	1,47,762	2.31
7.	Mr. Sanndip Goyal	Promoter	92,080	40,000	1,32,080	2.06
8.	Ms. Shashikala Mangal	Promoter and Director	1,70,488	20,000	1,90,488	2.97
9.	Mr. Rajesh Mangal	Promoter	57,763	20,000	77,763	1.21
Total			9,75,981	3,00,000	12,75,981	

8. Completion of Allotment: The allotment of the Equity Shares being issued on preferential basis is proposed to be made within 15 days from the date of passing of the resolution by the Members, provided that where the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of receipt of such approval.

9. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of Proposed Subscriber/allottees	Category	No. of shares offered	No. of shares after Preferential Issue	Percentage of Post Preferential offer capital
1.	Ms. Neena Modi	Promoter	60,000	79,600	1.24
2.	Mr. Jatan Goyal	Promoter	60,000	89,600	1.40
3.	Mr. Yogesh Agrawal	Promoter	20,000	3,19,238	4.99
4.	Mr. Parv Agrawal	Promoter	20,000	1,20,275	1.88
5.	Mr. Nikhar Agrawal	Promoter and Director	20,000	1,19,175	1.86
6.	Mr. Prakash Bafna	Promoter	40,000	1,47,762	2.31
7.	Mr. Sanndip Goyal	Promoter	40,000	1,32,080	2.06
8.	Ms. Shashikala Mangal	Promoter and Director	20,000	1,90,488	2.97
9.	Mr. Rajesh Mangal	Promoter	20,000	77,763	1.21
Total			3,00,000	12,75,981	

10. Change in Control: No, change in control in the company will occur due this preferential allotment. Any of the equity shares issued as above, that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any other person/entity/ investor within the same category/class, on the same terms and conditions.

The identities of natural person who are ultimate beneficial owners of the shares proposed to be allotted are as follows:-

a. Shareholding pattern of Proposed Allottee of the Company, post issue:-

Sr. No.	Name of Natural Person	Status in Allottee	Voting Rights held in allottee
1.	Ms. Neena Modi	Shareholder and Promoter	1.24
2.	Mr. Jatan Goyal	Shareholder and Promoter	1.40
3.	Mr. Yogesh Agrawal	Shareholder and Promoter	4.99
4.	Mr. Parv Agrawal	Shareholder and Promoter	1.88
5.	Mr. Nikhar Agrawal	Shareholder, Promoter and Director	1.86
6.	Mr. Prakash Bafna	Shareholder and Promoter	2.31
7.	Mr. Sanndip Goyal	Shareholder and Promoter	2.06
8.	Ms. Shashikala Mangal	Shareholder and Promoter	2.97

9.	Mr. Rajesh Mangal	Shareholder and Promoter	1.21
----	-------------------	--------------------------	------

11. Shareholding Pattern: The Shareholding pattern giving present position as also considering full allotment of equity shares arising out of securities issued as above is given as below:

Shareholding Pattern

Category	Pre Issue (as on 30.06.2015)		Post Issue	
	No. of Shares	Percentage	No. of Shares	Percentage
A. Promoter's holding				
1. Promoters *				
-Indian Promoters	34,57,356	56.74	37,57,356	58.77
- Foreign Promoters	Nil	Nil	Nil	Nil
2. Person acting in concert				
Sub - Total	34,57,356	56.74	37,57,356	58.77
B Non - Promoters Holding				
3. Institutional Investors				
a. Mutual Funds and UTI	24,500	0.40	24,500	0.38
b. Bank, Financial Institutions, Insurance Companies (Central/State Govt. Institution/ Non- Government institutions)	12,500	0.21	12,500	0.20
c. FIIs				
Sub Total	37,000	0.61	37,000	0.58
4. Others				
a. Private Corporate Bodies	41,127	0.67	41,127	0.64
b. Individuals (having nominal share capital upto Rs. 1 Lac	23,52,958	38.62	23,52,958	36.82
c. NRIs/ OCBs	100	0.00	100	0.00
d. Individuals (having nominal share capital exceeding Rs. 1 Lac	2,04,085	3.35	2,04,085	3.19
e. Any other (Clearing Member)	550	0.01	550	0.00
Sub- total	25,98,820	42.65	25,98,820	40.65
GRAND TOTAL	60,93,176	100.00	63,93,176	100.00

12. Terms of Equity Shares: The Board may allot Equity Shares at a price not being less than Rs.13.64/- including premium of Rs. 3.64/- per equity share of the Company. An amount, as may be decided by the Board of Directors, not being less than 100% of the issue price shall be payable upon subscription of the Equity Shares. The Equity Shares would be allotted on the following terms:

- Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one equity share by appropriating Rs. 10.00 towards equity share capital and Rs. 3.64/- towards the Security Premium.
- The equity shares issued as above shall rank pari passu in all respects with the then existing equity shares of the Company. The equity shares shall be subject to the Memorandum and Articles of Association of the Company.

13. Lock-in: The equity shares issued under the above Preferential Issue shall be locked-in for a period of three years for promoter from the date of trading permission.

14. Undertaking: Company shall undertake that re-compute the price of specified securities in terms of the provision of these regulations where it is required to do so and if any amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

15. Auditors Certificate: Auditors certificate as required in terms of Guidelines for preferential issues under SEBI (Issue of Capital And Disclosure Requirement) Regulations, 2009 will be available for inspection 21 days prior to the date of this meeting at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day excluding Saturday, Sunday and Public Holiday and shall be placed at the meeting. Further a certificate from statutory auditors in terms of regulation 73(2) shall be placed before the ensuing general meeting of the shareholder.

Ms. Shashikala Mangal, Director and Mr. Nikhar Agrawal, Whole Time Director, of the Company, are the proposed allottees; therefore, they are interested in the proposed resolution. Mr. Ramdas Goyal, Chairman and Managing Director, Mr. Amit Modi, Mr. Ramesh Goyal, Mr. Nikhar Agrawal and Mr. Prakash Bafna, Whole Time Directors of the Company, being the relatives of the proposed allottees, are interested or concerned, either directly or indirectly, in the proposed resolution. Other than above none of the other directors or key managerial persons or their relatives are interested or concerned, either directly or indirectly, in the proposed resolution.

For Item No. 14

The Company is pursuing several growth opportunities in its existing scale of business. Your company is trying to maximize the shareholders value by accelerating the growth in pace with the opportunities. To augment the long term resources of the company and in order to meet the growth opportunities and as per the stipulation of lenders, your board intends to mobilize funds through issue of shares to persons by way of preferential allotment of Preference shares out of conversion of unsecured loan. The terms and conditions are detailed in the draft resolution set out in the Notice and Explanatory Statement. The 22,00,000 (Twenty Two Lacs) 0% Non-convertible, Redeemable Preference Shares proposed to be issued to

persons/promoters of the Company on preferential basis. Disclosures required to be given in the explanatory statement to the Notice of the General Meeting, in terms of provisions of Rule 9 of Chapter IV, Companies (Share Capital and Debentures) Rule, 2014 as in force on the date of notice, are as under:

The details of the issue and other particulars as required in terms of the rules are given as under:

- (i) **The Size of Issue:** 22,00,000 (Twenty Two Lacs) Preference Shares of Rs. 10/- each aggregating to Rs. 2,20,00,000/- (Rupees Two Crores Twenty Two Lacs Only).
- (ii) **Nature of such Shares:** Non - Cumulative, non - participating, non - convertible, redeemable Preference Shares carrying 0% dividend rate.
- (iii) **Object of the Issue:** Object of this issue is to raise fund for working capital requirement, expenditure for purchase of testing instruments and to fulfill other capital expenditure requirements.
- (iv) **Manner of the Issue/Securities to be issued:** The resolution set out in the accompanying Notice is an enabling resolution, entitling the Board to issue and allot preference shares on preferential basis entitling to apply for preference shares as may be deemed appropriate in the best interest of the Company.
- (v) **Pricing of the Preference Shares:** Each preference share of face value of Rs. 10/- each shall be allotted at par.
- (vi) **Basis on which the price has been arrived:** Shares are being issued at face value. Price has been determined on the basis of valuation report given by valuer M/s. A. P. G. and Associates, Chartered Accountants, Indore having ICAI Firm Registration Number: 119598W.
- (vii) **Terms of Issue/redemption:** The terms of issue and redemption thereof shall rank pari passu with the existing preference shares of the Company.
- (viii) **Relevant Date:** In case of preferential issue of preference shares relevant date is 30th August, 2015
- (ix) **The class or classes of persons to whom the allotment is proposed to be made:** Allotment is being made to existing shareholders of the Company belonging to promoter group.
- (x) **Particulars of Subscribers and Intention proposal of Promoters / directors / Key Managerial Persons to Subscribe the Offer:** Following promoters are interested to subscribe the issue:-

Sr. No.	Name of Proposed Subscriber/ allottees	Category	No. of shares offered	No. of shares after Preferential allotment	Percentage of Post Preferential offer preference share capital
1.	Ms. Chanda Modi	Promoter	4,40,000	4,40,000	11.89
2	Mr. Ramdas Goyal	Promoter and Director	4,40,000	7,40,000	20
3.	Mr. Yogesh Agrawal	Promoter	4,40,000	7,40,000	20
4	Mr. Prakash Bafna	Promoter and Director	2,93,260	4,93,260	13.34
5	Mr. Ramesh Goyal	Promoter and Director	2,93,260	4,93,260	13.34
6.	Ms. Shashikala Mangal	Promoter and Director	1,46,740	2,46,740	6.67
7	Mr. Rajesh Mangal	Promoter	1,46,740	2,46,740	6.67
TOTAL			22,00,000	37,00,000	100

(xi) **Completion of Allotment:** The allotment of the Preference Shares being issued on preferential basis is proposed to be made within 12 months from the passing of special resolution.

(xii) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Sr. No.	Name of Proposed Subscriber/ allottees	Category	No. of shares offered	No. of shares after Preferential allotment	Percentage of Post Preferential offer preference share capital
1.	Ms. Chanda Modi	Promoter	4,40,000	4,40,000	11.89
2	Mr. Ramdas Goyal	Promoter and Director	4,40,000	7,40,000	20
3.	Mr. Yogesh Agrawal	Promoter	4,40,000	7,40,000	20
4	Mr. Prakash Bafna	Promoter and Director	2,93,260	4,93,260	13.34
5	Mr. Ramesh Goyal	Promoter and Director	2,93,260	4,93,260	13.34

6.	Ms. Shashikala Mangal	Promoter and Director	1,46,740	2,46,740	6.67
7	Mr. Rajesh Mangal	Promoter	1,46,740	2,46,740	6.67
TOTAL			22,00,000	37,00,000	100

(xiii) **Expected Dilution in Equity Share Capital/Change in Control:** As preference shares are not convertible in equity shares hence, no change in control, in the company will occur due this preferential allotment.

(xiv) **The number of persons to whom allotments on preferential basis have already been made during the year, in terms of number of securities as well as price:** No allotment has been made during the year.

(xv) **Shareholding Pattern:** The Shareholding pattern giving present position as also considering full allotment of shares arising out of securities issued as above is given as below:

Shareholding Pattern (Preference Shares)

S. No	Category	Pre - issue		Post Issue	
		No. of Preference Shares	Percentage (%)	No. of Preference shares	Percentage (%)
(A)	Promoters Holding				
0	1.Indian				
	a) Individual	15,00,000	100	37,00,000	100
	b) Body Corporate	-	-	-	-
	Sub Total	15,00,000	100	37,00,000	100
2	Foreign Promoter				
	Sub Total (A)	15,00,000	100	37,00,000	100
(B)	Non- Promoter Holding:				
1	Individual	-	-	-	-
2	Institutional Investors				
	a) Mutual Funds & UTI	-	-	-	-
	b) Banks, FI, FII's,				
3	Non- Institutional	-	-	-	-
4	Private Corporate Bodies	-	-	-	-
5	Directors and Relative	-	-	-	-
6	Indian Public	-	-	-	-
7	Other including NRI'S	-	-	-	-
	Sub Total (B)	-	-	-	-
	GRAND TOTAL	15,00,000	100	37,00,000	100

- (xiii) **Lock-in:** The preference shares issued under the above Preferential Issue shall not be listed on the stock exchange (s) and do not require lock-in requirement.
- (xiv) **Terms of Redemption:** Preference shares so issued pursuant to this resolution shall be redeemable within 20 years from the date of issue.
- (xv) **Auditors Certificate:** Auditors certificate as required in terms of rules will be available for inspection 21 days prior to the date of this meeting at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day excluding Saturday, Sunday and Public Holiday and shall be placed at the meeting.
- (xvi) Mr. Ramdas Goyal, Chairman and Managing Director, Mr. Prakash Bafna, Mr. Ramesh Goyal, Whole Time Directors and Ms. Shashikala Mangal, Director, of the Company, are the proposed allottees; therefore, they are interested in the proposed resolution. Mr. Amit Modi, Whole Time Director, Ms. Shashikala Mangal, Director and Mr. Nikhar Agrawal, Whole Time Director, of the Company, being the relatives of the proposed allottees, are interested or concerned, either directly or indirectly, in the proposed resolution. Other than above none of the other directors or key managerial persons or their relatives are interested or concerned, either directly or indirectly, in the proposed resolution.

ANNEXURE TO NOTICE

Details of Directors seeking Appointment / Re-appointment

Name of Director	Date of Birth	No. of Shares Held	Qualification	Nature of Expertise	Name of the Company in which Director holds Directorship	Name of the Committee of the Company in which Director holds Membership & Chairmanship
Ms. Pramila Jajodia DIN: 01586753 Originally Appointed on 05.09.2003	09.06.1950	3,08,613 Equity Shares	-	Business	NIL	1. Internal Complaints Committee
Mrs. Shashikala Mangal DIN: 00107187 Originally Appointed on 29.01.2004	13.11.1951	1,00,000 Preference Shares 1,70,488 Equity Shares	Higher Secondary	Business	NIL	1. Nomination and Remuneration Committee. 2. Internal Complaints Committee
Mr. Ramdas Goyal DIN: 00150037 Originally Appointed on 09.12.1985	22.02.1947	3,00,000 Preference Shares 94,913 Equity Shares	M. Com. And L.L. B.	Administration	1. Nature Fresh Storage Private Limited	NIL
Mr. Prakash Bafna DIN: 00107070 Originally Appointed on	07.05.1948	2,00,000 Preference Shares 1,07,962 Equity Shares	B. Sc.	Trading	NIL	NIL

03.06.1987						
Mr. Ramesh Goyal DIN: 00293615 Originally Appointed on 01.04.1993	11.03.1951	2,00,000 Preference Shares 37,050 Equity Shares	-	Manufacturing and Business	NIL	NIL
Mr. Amit Modi DIN: 03124351 Originally Appointed on 10.12.2014	20.10.1976	65,650 Equity Shares	B. Com and M. B. A.	Manufacturing, Sales and Human Resources	NIL	NIL
Mr. Nikhar Agrawal DIN: 00982811 Originally Appointed on 07.08.2015	13.10.1988	99,175 Equity Shares	B. B. M. and MSC	Marketing and Sales	1. Dexterous Products Private Limited 2. B. K. Agrawal Warehouse Private Limited 3. B. K. Agrawal Merchants Private Limited	1. Audit Committee. 2. Stakeholders' Relationship Committee
Mr. Nitin Kumar Gupta DIN: 07260449 Originally Appointed on 25.08.2015	10.07.1967	NIL	M. Sc.	-	NIL	NIL