



Notice Of AGM



NOTICE OF ANNUAL GENERAL MEETING (AGM)

NOTICE is hereby given that the 11th [Eleventh] **Annual General Meeting (AGM)** of the Members of **TIRUPATI FORGE LIMITED ("the Company")** will be held on **Friday, September 15, 2023 at 12:00 p.m.** at registered office of the company situated at Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala, Rajkot 360311 (Gujarat) India, to transact the following businesses:

ORDINARY BUSINESS:

- 1) To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2023 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013.

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

"RESOLVED THAT, Audited Financial Statement for financial year ended on March 31, 2023 including Balance Sheet of the Company as at March 31, 2023, Statement of Profit and Loss for the year ended on March 31, 2023 and Cash Flow Statement along with Audit Report for the year ended on March 31, 2023 and notes to the results annexed thereto be and are hereby considered and adopted."

"RESOLVED FURTHER THAT, pursuant to provision of section 134 and other applicable provisions, if any of the companies Act 2013, read with relevant rules made there under including any statutory modification or re-enactment thereto, the report of Board of Directors of the company for the year ended on 31st March 2023, together with all annexure thereto be and is hereby considered and adopted.

- 2) To appoint a Director in place of **Shri. HITESHKUMAR GORDHANBHAI THUMMAR, Chairman & Managing Director [DIN: 02112952]**, who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT, pursuant to provision of section 152 and other applicable provisions, if any of the companies Act 2013, read with relevant rules made there under including any statutory modification or re-enactment thereto, **Shri. HITESHKUMAR GORDHANBHAI THUMMAR, Chairman & Managing Director [DIN: 02112952]**, who retires by rotation at this meeting, be and is hereby appointed as a director of the company, liable to retire by rotation.

SPECIAL BUSINESS:

3. **TO APPROVE REMUNERATION OF SHRI. BHAVESH T. BARASIYA [DIN: 05332180] WHOLE TIME DIRECTOR UNDER SECTION 196 AND 197 READ WITH SCHEDULE V OF THE COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee of the and pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Persons) Rules, 2014 (including



any amendments thereto or re-enactment thereof for the time being in force) and such other approvals, permissions, and sanctions of such authorities and/or agencies as may be required in this regard and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, approval of the members be and is hereby accorded for payment of remuneration to Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director of the Company up to limit of Rs. Rs. 3,00,000/- (Rs.Three Lacs Only) per month inclusive of all perquisite, benefits and amenities with effect from February 14, 2023 up to the remaining period of his tenure ending on 13.02.2025 or the revision in remuneration by Board of Directors whichever is earlier.

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board, be and is hereby authorised to vary, alter and modify the terms and conditions including designation, remuneration/ remuneration structure of Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director within the limits approved by the Members.

RESOLVED FURTHER THAT where in any financial year during the currency of term of Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director, remuneration by way of Salary and Perquisites up to the limit as specified above as remuneration, notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under any other law for the time being in force, if any.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as whole time Director of the Company, as approved by the resolution passed by way of postal ballot conducted through e-voting on 29th June 2020 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors and/ or Committee of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as maybe necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

**By Order of Board of Directors
For, TIRUPATI FORGE LIMITED**

**Vivek M. Moliya
Company Secretary and Compliance Officer**

**Date: August 19, 2023
Place: Hadamtala (Rajkot)**

Registered Office:

Plot No. 1-9, Survey No. 92/1, Near Shan Cement,
Hadamtala Industrial Area, Taluka: Kotda Sangani,
Hadamtala, Rajkot 360 311 Gujarat. India.
Tel. No.: +91 2827 270512
E-mail: info@tirupatiforge.com
Website: www.tirupatiforge.com



Notes:

1. The following is annexed with this Notice:
 - (i) A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
 - (ii) Instructions for e-voting.
2. Based on the consent received from CS Piyush Jethva, (FCS No. 6377, C.P. No. 5452), Practicing Company Secretary, the Board has appointed him as the Scrutinizer to scrutinize the remote e-voting and voting process at AGM in a fair and transparent manner.
3. **A Member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**

A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other Member.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by appropriate resolutions/ authority, as applicable.

5. Institutional/Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said Resolution to attend and vote on their behalf at the Meeting.
6. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
7. M/s. Kamlesh Rathod & Associates [Firm Reg. No. 117930W], Chartered Accountants, the Statutory Auditors of the Company will hold office until the conclusion of the 15th Annual General Meeting of the Company to be held in the year 2027. Pursuant to the notification dated 7th May, 2018, issued by Ministry of Corporate Affairs, the requirement for ratification of appointment of Statutory Auditors by the shareholders at every Annual General Meeting has been done away with. In view of the above, ratification by the members for continuance of their appointment in the ensuing Annual General Meeting is not being sought.
8. In terms of the provisions of Section 152 of the Act, **Shri. Hiteshkumar Gordhanbhai Thummar** – Chairman & Managing Director, retire by rotation at the Meeting. Nomination and Remuneration Committee and Board of Directors of the Company commend his respective re-appointment.



9. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Director seeking appointment and re-appointment(s) at the AGM is attached hereinafter forming part of this Notice.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
11. 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 electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
12. Non-Resident Members: Non Resident Indian Members are requested to inform Registrar and Transfer Agents, 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, IFSC Code, MICR No. and address of the bank, if not furnished earlier.
13. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case may be.
14. In support of the Green Initiative and in compliance with the MCA general circular no. 10/2022 dated 28.12.2022 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05.01.2023, the notice of AGM along with Annual Report for 2022-23 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s). For Members who have not received the Notice of 11th AGM along with the Annual Report for Financial Year 2022-23 due to change/ non-registration of their e-mail address with the Company / RTA / Depository Participants, they may request for the said Notice and Annual Report, by sending an email at cs@tirupatiforge.com. Post receipt of such request and verification of details of the Shareholder, the Shareholder would be provided a soft copy of the said Notice and Annual Report unless the members has requested for a physical copy of the same. Physical copies are being sent by the permitted mode, if requested for the same.
15. This notice along with Annual Report for 2022-23 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on Friday, 18th August 2023.
16. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, members, proxies and authorized representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, including client ID and DP ID, and signed. Duplicate attendance slips will not be issued.
17. All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies



(Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website at www.tirupatiforge.com.

18. Rule 3 of the Companies (Management and Administration) Rules 2014 mandates that the register of members of all companies should include details pertaining to email address, permanent account number (PAN) or CIN, unique identification number, if any; father's/mother's/ spouse's name, occupation, status, nationality; in case member is a minor, name of guardian and the date of birth of the member, and name and address of nominee. All members are requested to update their details as aforesaid with their respective depository.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them.
20. No gifts shall be provided to members before, during or after the AGM.
21. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
22. Members seeking any information with regard to the accounts are requested to write to the Company at an early date i.e. at least 10 days before the annual general meetings through mail at cs@tirupatiforge.com, so as to enable the Management to keep the information ready at the AGM.
23. A specimen of Attendance Slip, Proxy form and the route map showing direction to reach the venue of the 11th AGM is given at the end of this notice as per the requirement of Secretarial Standards -2 on General Meeting so as to enable shareholders to attend meeting with complete documents.
24. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Linkintime India Private Limited for facilitating voting through electronic means, as the authorized agency. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility. In order to facilitate those Members, who do not wish to use the remote e-voting facility, the Company is providing facility for voting through ballot paper.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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



25. The Notice of AGM can also be accessed from the website of the company at www.tirupatiforge.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of Linkintime (agency for providing the Remote e-Voting facility) i.e. www.instavote.com
26. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar and Share Transfer Agent, Link Intime India Private Limited. The Shareholders are requested to send their communication to the RTA.
27. The person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on closing of Friday, September 08, 2023 i.e. cut-off date only shall be entitled to vote at the meeting.
28. The Register of Members and Share Transfer Books shall remain closed from Saturday, September 09, 2023 to Friday, September 15, 2023 (both days inclusive).



THE INSTRUCTIONS FOR REMOTE E-VOTING:



Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL:
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL:
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are 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.



3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*



► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

4. After selecting the desired option i.e. Favour / against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

GENERAL INSTRUCTIONS:

1. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, September 08, 2023.
2. Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cut-off date for voting i.e. Friday, September 08, 2023, may obtain the login ID and password by following the instructions of Remote e-voting.
3. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
4. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) to investors@havells.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login



method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

5. Process at the AGM is conducted in a fair and transparent manner.
6. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, within two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
7. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.tirupatiforge.com and on the LIPL website <https://instavote.linkintime.co.in> and shall also be forwarded to National Stock Exchange of India Ltd (NSE).

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO.3: TO APPROVE REMUNERATION OF SHRI. BHAVESH T. BARASIYA [DIN: 05332180] WHOLE TIME DIRECTOR UNDER SECTION 196 AND 197 READ WITH SCHEDULE V OF THE COMPANIES ACT, 2013:

Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180) is engaged with the company since its incorporation. Considering the devotion of time and dedication towards work, has been appointed by the board as whole time Director for the period of 5 (five) years i.e. 14/02/2020 to 31/02/2025 and the same was approved by the shareholders of the company by way of postal ballot through e-voting held on 29/06/2020.

The approved the remuneration was up to Rs. 2,00,000/- (Rupees Two Lacs Only) per month (For a maximum period of 3 years) subject to change as per profitability of the company. The remuneration including benefits, amenities shall nevertheless be paid and allowed to Mr. Bhavesh Barasiya as remuneration for any financial year in case of absence or inadequacy of profits for such year.

The period of three year is completed and therefore the board at its meeting held on 31st January, 2023 on recommendation of Nomination and remuneration Committee, approved remuneration up to limit of Rs. Rs. 3,00,000/- (Rs.Three Lacs Only) per month inclusive of all perquisite, benefits and amenities with effect from 14th February, 2023 up to the remaining period of his tenure ending on 13.02.2025 or the revision in remuneration by Board of Directors whichever is earlier, subject to approval of shareholders of the company at next general meeting of the company.

Pursuant to the provisions of Section 197 read with Schedule V to the Act relating to payment of managerial remuneration in case of absence of profits and/or inadequacy of profits (calculated under Section 198 of the Act), the Company may pay such remuneration over and above the ceiling limit as specified in Schedule V, subject to the members' approval by way of a Special Resolution for payment of remuneration for a period not exceeding 3 years, compliance of disclosure requirements and other conditions stated therein. In view of the of recent performance, the company achieved profit with



good number of figure but foregoing factors stated in provision of No profit or inadequacy of profit possibility in future, if any arise, the approval of the members is being sought for payment of remuneration to Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180) –whole time director from from 14th February, 2023 up to the remaining period of his tenure ending on 13.02.2025 or the revision in remuneration by Board of Directors whichever is earlier, as may be permitted under applicable laws, in case of absence of profits and/ or inadequacy of profits or otherwise, in the Company.

Particulars required under schedule V for Appointment of Shri. Hiteshkumar Gordhanbhai Thummar as under:

➤ **GENERAL INFORMTION:**

Nature of Industry	:	Forging Industry
Date of Commencement of commercial Activity	:	17 th August, 2012
In case of New Companies, Expected date of Commercial Activities	:	Not Applicable as the Company is an Existing Company
Financial Performance	:	As per financial summary in Director Report
Foreign Investment	:	The Company is listed on the National Stock Exchange of India Limited. As at March 31, 2023, NRIs shareholders hold 0.3739% holding of the company. The Company does not have any Foreign Collaborations.

➤ **INFORMATION ABOUT APPOINTEE:**

1) BACK GROUND DETAILS:

Mr. Bhavesh Tulsibhai Barasiya, aged 45 years, has an experience of about more than 13 years in our Industry. His key responsibilities in the Company include compliance, taxation and legal issues of our Company. Taking into consideration the increased business activities of the Company, He coupled with higher responsibilities cast on his shoulders to take the company on next level.

2) PAST REMUNERATION:

Financial Year	Remuneration
2022-23	Rs. 7,20,000/- per annum
2021-22	Rs. 7,20,000/- per annum
2020-21	Rs. 6,00,000/- per annum

3) RECOGNISATION OR AWARD: None

4) JOB PROFILE AND SUITABILITY:

Mr. Bhavesh Barasiya is engaged with the company since Incorporation of the Company. He got education till Secondary School Certificate. He is having depth knowledge about forging industries. The Company has grown too many folds and has also expanded its scope of work which has successfully implemented under his work. Therefore, He is a proper person to justify the present post of "Whole Time Director" and remuneration payable to him.



5) PROPOSED REMUNERATION:

The proposed remuneration limit is up to INR 3,00,000/- per month basis. The Board has approved the remuneration limit with effect from 14th February, 2023 up to the remaining period of his tenure ending on 13.02.2025 or the revision in remuneration by Board of Directors whichever is earlier. The Board may mutually reduce and/or increase the remuneration on the base of Financial Performance of the Company within the Limit Prescribed under Companies Act, 2013.

6) COMPARISON OF REMUNERATION:

The remuneration is decided after comparison of remuneration package of experienced person of other companies working within same industries. Further, remuneration is decided after the responsibilities shouldered on him as Whole Time Director.

7) PECUNARY RELATIONSHIP:

Directors, their relatives and Members of the Company, may be deemed to be concerned or interested in this Resolution to their respective shareholding in the Company to the same extent as that of every other member of the company. Besides the above, Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180) - Whole Time Director is not part of promoter group of the Company and he is not holds any shares in the Company.

➤ OTHER INFORMATION:

01.	Reason of loss or inadequate profits	Company is Profit making but for better compliance the board passed the special resolution under schedule V of Section II of Part II.
02.	Steps taken or proposed to be taken for improve	The Management is taking continuous and progressive step to improve the performance
03.	Expected increase in Productivity and Profit in Measurable terms	The Management expecting 25% to 30% increase in productivity. The profit will also increase accordance with turnover subject to other distinct features and other aspect prevailing in the business.

Information Pursuant To 1.2.5 of the Secretarial Standard on General Meeting (SS-2) Regarding Approval of Remuneration of Whole Time Director

Age	45 Years [Date of Birth: 10/03/1978]
Qualification	S.S.C
Experience	He has experience of more than 20 years in this filed and he is Associated with the Company since 17 th August, 2012.
Terms and Conditions of Appointment or re-appointment	<p>Substantial Terms and Conditions at the time of Appointment are as under;</p> <ol style="list-style-type: none"> 1. Tenure of this appointment shall be Five years with effect from February 14, 2020. 2. Mr. Bhavesh Barasiya- as Whole Time Director of the Company shall liable to retire by rotation. Further The Whole Time Director would be employed on a whole-time basis and will not be permitted to undertake any other business, work or public office, honorary or remunerative, except with the written permission of the Competent Authority in each case.



	<p>3. The Whole Time Director shall be entitled to such other privileges, allowance, facilities and amenities in accordance with rules and regulations as may be applicable to other employees of the Company and as may be decided by the Board, within the overall limits of Rs. 2,00,000/- (Two Lacs Only) as specified.</p> <p>4. The remuneration shall be approved for the maximum period of 3 years, revision in remuneration to be paid to the said director is required on or before the expiry of 3 Years.</p> <p>5. The company shall pay any remuneration to the Whole Time Director as per decision of the Board of Director which should be as prescribed by The Companies Act, 2013 or any modification or alteration or replacement of the Such Act. The company shall reimburse of actual expenses incurred by the Whole Time Director in connection with the company's business.</p> <p>6. Proposed remuneration is payable to the Whole Time Director subject to profitability of the company i.e the Board of Directors can mutually reduce the remuneration on the base of financial performance of the company subject to upper limit of Rs. 2,00,000/- (Two Lacs Only) Per Month.</p> <p>7. Whole Time Director will cease to be Director on cessation of his employment with the Company.</p> <p>8. The appointment shall be governed by Section 196, 197, 203 read with Schedule V of the Companies Act, 2013 and rules made there under.</p> <p>9. The separation from this engagement could be effected by either side giving written notice of one month. However the period can be reduced by mutual understanding of both parties.</p>
Date of First appointment on the Board	17 th August, 2012
No. of Shares held	Nil
Relationship with Directors, Managers & KMP	Not Related
No. of Board Meetings Attended during the previous Financial Year (2022-23)	07
Chairman/Member of the Committees of Board of other Companies #	None

Audit Committee and Stakeholders Relationship Committee have been considered.



The revision in the remuneration of Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180) - Whole Time Director is in compliance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013. The Nomination and Remuneration Committee has already approved the remuneration payable to Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180) whole Time Director of the Company.

Considering Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180) experience in Forging company and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and recommended for your approval as board has not increased limit of his remuneration since last approved resolution of remuneration. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

This Explanatory Statement may also be considered as the requisite abstract under Section 196 and 197 and Schedule V of the Companies Act, 2013 setting out the terms and conditions at the time of appointment of Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180) as the Whole Time Director of the company.

Save and except Mr. Bhavesh Tulsibhai Barasiya (DIN: 05332180)- Whole Time Director, and their relatives to the extent of their shareholding interest, if any, in the company, none of the other Directors, Key Managerial Personnel of the company and their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the **Special Resolution** set out at Item No. 3 of the accompanying Notice for the approval of Members.

By Order of Board of Directors
For, TIRUPATI FORGE LIMITED

Vivek M. Moliya
Company Secretary and Compliance Officer

Place: Hadamtala (Rajkot)
Date: August 19, 2023



Annexure

Information on Director retiring by rotation as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 as prescribed by ICSI.

Sr. No.	Particulars	Information
01	Name of Director	Shri. Hiteshkumar Gordhanbhai Thummar
02	Director Identification Number	02112952
03	Category of Directorship	Chairman & Managing Director
04	Date of Birth	27/08/1981
05	Brief Resume, qualification, experience of Director	<p>Shri. Hiteshkumar G. Thummar is master of Business Administration in International Marketing from Queensland University-London. He is Chairman & Managing Director of the Company since last 5 years.</p> <p>He possesses vast knowledge in the field of Marketing and Technology. Further, he has expert knowledge in the field of forging industry. He is looking over management of the Company. He has played instrumental role in growth of the company since their joining to the Company</p>
06	Disclosure of relationships between Directors inter-se	Related to Smt. Darshna H. Thummar- Wife
07	Names of listed entities in which the person also holds the Directorship	Except Tirupati Forge Limited, he does not hold directorship in any Listed Company.
08	Chairman/Member of the Committees of the Board of Directors of the Company. #	Not Applicable
09	The membership of Committees of the board	<p>1. Complaints Committee for Sexual Harassment Complaints Redressal</p> <p>2. Corporate Social Responsibility Committee</p>
10	Disclosure of Disqualification	He is not disqualified from being appointed as a Director.
11	No. of Shares held in the Company as on 31 st	1,07,10,000 Shares



	March, 2022	
12	Terms and conditions for appointment/re-appointment	Chairman & Managing Director, liable to retire by rotation
13	Remunerations Last drawn	18,00,000/-
14	Number of Board Meetings attended during the year	07
15	Justification for choosing the Independent Director	Not Applicable
16	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer point no. 2 (iii) of Corporate Governance Report
17	Listed Entities from which the Director has resigned in past 3 years	Nil

Audit Committee and Stakeholders Relationship Committee have been considered.

**By Order of Board of Directors
For, TIRUPATI FORGE LIMITED**

**Vivek M. Moliya
Company Secretary and Compliance Officer**

**Place: Hadamtala (Rajkot)
Date: August 19, 2023**



ATTENDANCE SLIP

[Please fill in this attendance slip and hand it over to ENTRANCE OF THE MEETING HALL]

I hereby record my /our presence at the **11th ANNUAL GENERAL MEETING** of the Company being held on **Friday, September 15, 2023 at 12:00 p.m.** at **Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala Rajkot 360 011 Gujarat India.**

Name and Address of the Shareholder	
Address of the Shareholder	
Registered Folio No. /Client ID	
DP ID	
Name of the Authorised Representative/Proxy, if any	
No. of Shares held	

Signature of the shareholders/ Proxy Present/Authorised Representative

Notes:

1. Shareholder/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
2. Shareholder/Proxy holder desiring to attend the meeting may bring his /her copy of the Notice of the AGM for reference at the meeting.
3. Strikeout the options which are not applicable.



PROXY FORM
FORM NO: MGT-11

[Pursuant to Section 105 (96) of the Companies Act, 2013 and Rules 19(3) of the Companies Management and Administration Rules 2014]

Name of the Company	TIRUPATI FORGE LIMITED [CIN: L27320GJ2012PLC071594]
Registered Office	Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala Rajkot 360 011 Gujarat India

Name of the Member (s)	
Registered Address	
E-mail Id	
Folio No. / Client Id	
DP/ ID	

I /We, being the member(s) of Shares of the above-named Company, hereby appoint:

(1)	Name:		Address:	
	E-Mail Id		Signature:	Or falling him/her;
(2)	Name:		Address:	
	E-Mail Id		Signature:	Or falling him/her;
(3)	Name:		Address:	
	E-Mail Id		Signature:	

as my /our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Annual General Meeting of the Company to be held on **Friday, September 15, 2023 at 12:00 p.m.** at **Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala Rajkot 360 011 Gujarat India**, and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
	• Ordinary Businesses:		
1.	To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31 st March 2023 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013.		
2.	To appoint a Director in place of Shri. HITESHKUMAR G. THUMMAR, Managing Director [DIN: 02112952] , who retires by rotation and being eligible, offers himself for re-appointment.		
	• Special Businesses:		
3.	To Approve Remuneration of Shri. Bhavesh T. Barasiya [Din: 05332180] Whole Time Director Under Section 196 And 197 Read With Schedule V Of The Companies Act, 2013:		

Signed this day of..... 2023

Signature of Shareholder (s)

Signature of Proxy holder(s)

Affix Revenue Stamp of Rs.1/-
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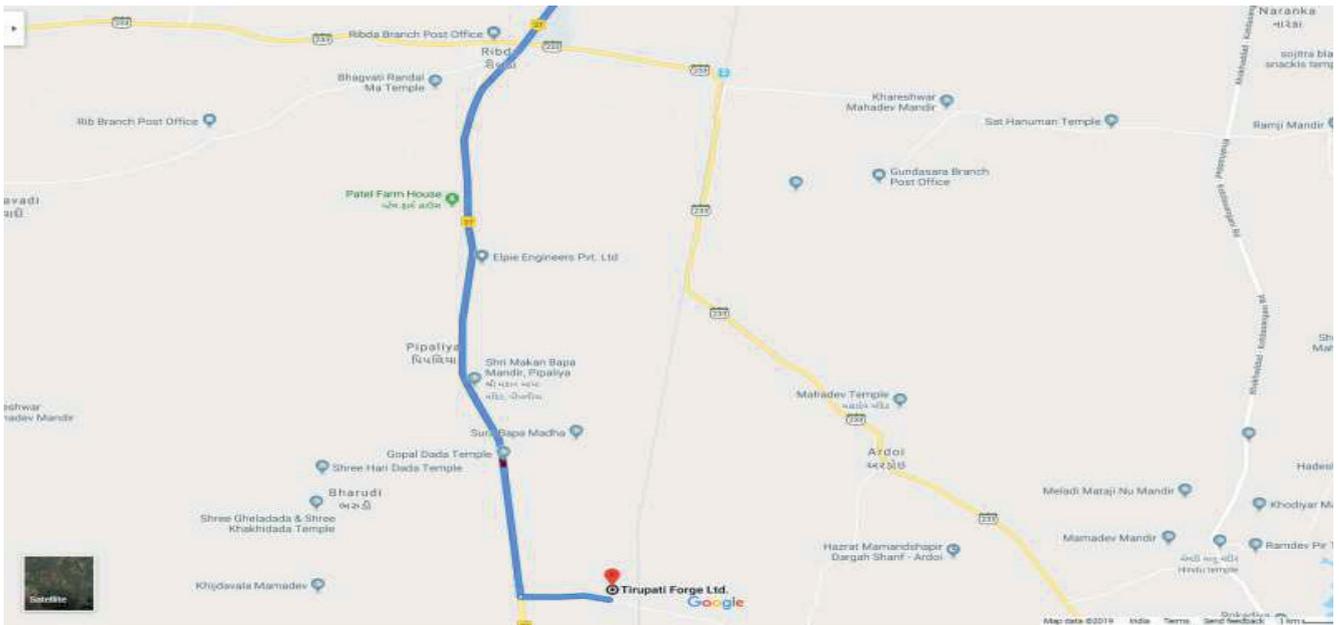
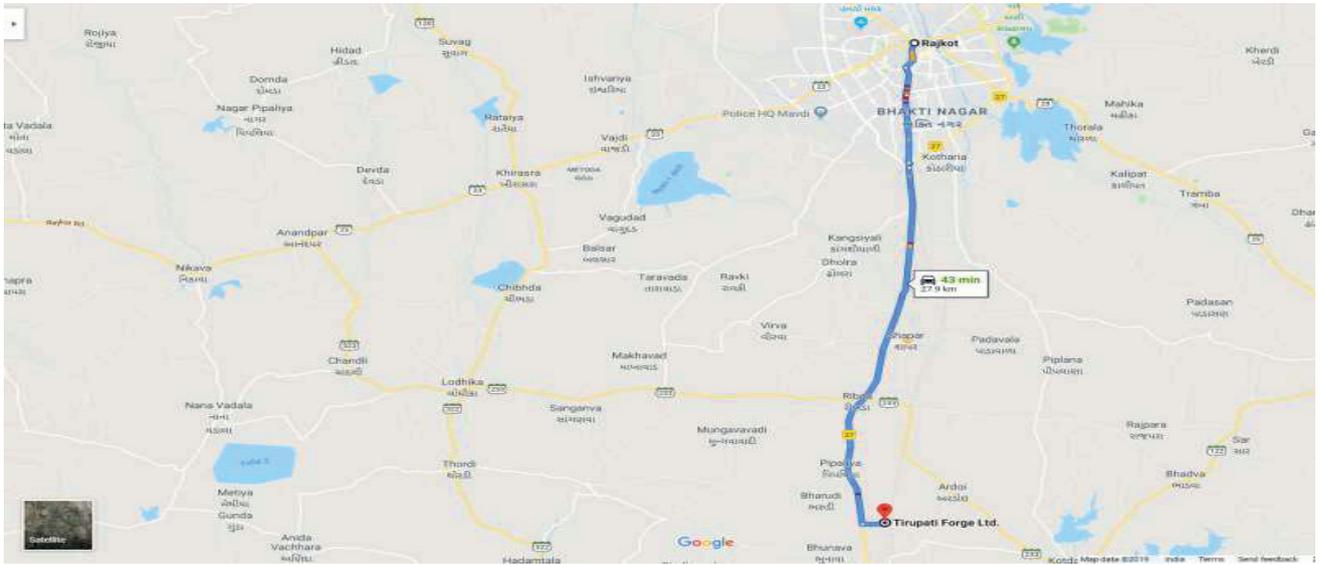


Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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 shareholder.
4. This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all the resolutions, your proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy will stand automatically revoked.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
7. This form of proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
8. This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
9. Undated proxy form will not be considered valid.
10. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.



ROUTE MAP OF THE VENUE OF AGM



Venue of AGM	Plot No. 1-9, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani Hadamtala, Rajkot 360 311 (Gujarat) India.	
Date of AGM	15 th September, 2023	
Day of AGM	Friday	
Time of AGM	12:00 P.M.	
Remote E-voting	12 th September, 2023 at 09:00 A.M. to 14 th September, 2023 05:00 P.M.	



ROUTE MAP OF THE VENUE OF AGM

