

**February 12, 2019**

To,  
**Listing Department**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, Plot No. C/1, G - Block,**  
**Bandra Kurla Complex,**  
**Bandra (East),**  
**Mumbai - 400 051**

**Subject: Intimation of Postal Ballot****Scrip Symbol - TIRUPATIFL**

Dear Sir / Madam,

This is further to our letter dated January 28, 2019 wherein we had informed that the Board of Directors at its meeting held on January 28, 2019 had approved the issue of convertible warrants to Non-Promoters on preferential basis.

In this regard we wish to inform you that, pursuant to the provision of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, the resolution for "Issue of Convertible Warrants to Non-Promoters on Preferential Basis" is proposed to be passed by the Members through Postal Ballot (including e - voting).

The Board of Directors has also appointed CS Piyush Jethva (FCS No. 6377, C.P. No. 5452), Practicing Company Secretary, to act as the Scrutinizer, for conducting the postal ballot process (including e-voting).

The Schedule of Events of the Postal Ballot and e-voting is as follows :-

|                                                                |                         |
|----------------------------------------------------------------|-------------------------|
| Cut Off Date (for dispatch & voting through Ballot / E-voting) | 01.02.2019              |
| Date of Completion of Dispatch                                 | 12.02.2019              |
| Relevant Date                                                  | 12.02.2019              |
| Voting through Postal Ballot/Remote E-Voting starts            | 13.02.2019 (09:00 A.M.) |
| Voting through Postal Ballot/Remote E-Voting ends              | 14.03.2019 (05:00 P.M.) |

In connection with the above please find below attachments for your reference.

1. The Notice of Postal Ballot pursuant to Section 110 of the Companies Act, 2013;
2. Blank Postal Ballot Form.

Request you to kindly take the aforesaid information on your records and acknowledge the receipt of same.

Yours faithfully,

For **TIRUPATI FORGE LIMITED**  
**ATUL NATU****CHIEF FINANCIAL OFFICER**

Encl: As above



## TIRUPATI FORGE LIMITED

Regi. Office: Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Tal: Kotda Sangani, Dist :Rajkot, Hadamtala-360311 (Gujarat) India.

Contact : 02827-270512

email [cs@tirupatiforge.com](mailto:cs@tirupatiforge.com) CIN L27320GJ2012PLC071594

### **POSTAL BALLOT NOTICE**

[Notice pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 (the "Rules") and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (including any statutory modification or re-enactment(s) thereof for the time being in force), and pursuant to other applicable laws and regulations, for the approval of the Members of Tirupati Forge Limited (the 'Company') for the matters as proposed and mentioned in the Resolution and Statement by way of Postal Ballot including electronic voting (e-voting).

The Company in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and is pleased to provide the members with the facility to exercise their right to vote on the matter included in the postal ballot by electronic means i.e. through e-voting services provided by National Securities Depository Limited (NSDL). **The e-voting will commence on Wednesday, February 13, 2019 (09.00 a.m.) and end on Thursday, March 14, 2019 (5.00 p.m.).** Please read carefully and follow the instructions as printed in this Notice for e-voting.

The notice is sent to all members / beneficiaries whose names appear on the Register of Members / Record of Depositories as on **Friday, February 01, 2019 ('Cut-off-date')**.

The members are requested to peruse the proposed resolution along with the explanatory statement and carefully read the instructions printed in the Postal Ballot Notice and Form and return the duly completed form in all respects in the attached self-addressed business reply envelope so as to reach the Scrutinizer not later than on **5:00 P.M. on Thursday, March 14, 2019**. Please note that any postal ballot form received after the said date and time shall be treated as if reply / Postal Ballot Form from the member has not been received.

Members desiring to opt for e-voting facility are requested to read the notes to the Notice of Postal Ballot and instructions given thereunder for e-voting purpose. Kindly note that the members can opt for only one mode of voting i.e. either Physical Postal Ballot or e-voting. However, in case members cast their vote by Physical Postal Ballot and e-voting, then voting done through valid e-voting shall prevail and the voting done by Physical Postal Ballot will be treated as invalid.

The Board of Directors of the Company ('the Board') at its meeting held on Monday, January 28, 2019, had appointed CS Piyush Jethva, (FCS No. 6377, C.P. No. 5452), Practising Company Secretary, as the Scrutinizer ('Scrutinizer') for conducting the Postal Ballot (physical and e-voting process) in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or in his absence any person, duly authorised by him after completion of the scrutiny of Postal Ballots. **The Chairman shall countersign the report and declare the Results of Postal Ballot and e-voting on or before 5.00 p.m on Saturday, March 16, 2019** at the Registered Office of the company. The said results will also be displayed at the notice board of the Registered Office of the Company and intimate to the National Stock Exchange (NSE) where the Company's securities are listed, and displayed on the website of the Company i.e. [www.tirupatiforge.com](http://www.tirupatiforge.com) as well as on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The explanatory statement, as required under Section 102 of the Companies Act 2013, pertaining to the proposed resolution setting out the material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The Resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed postal ballot forms or e-voting.

## SPECIAL BUSINESS:

### 1. ISSUANCE OF CONVERTIBLE WARRANTS TO NON-PROMOTERS ON PREFERENTIAL BASIS:

To consider and, if thought fit, to give assent or dissent to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended from time to time, and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2018, (**“ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**), as amended and any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the Government of India (**“GOI”**), the Securities and Exchange Board of India (**“SEBI”**) and the stock exchange where the shares of the Company are listed (**“Stock Exchange”**) or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot from time to time, in one or more tranches up to 11,88,000 (Eleven Lakhs Eighty Eight Thousand Only) Convertible Warrants (**“Warrants”**) with right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of Rs. 10 each of the Company (**“Equity Shares”**) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at Rs. 45/- (Forty Five Only) per warrant [including premium of Rs. 35/- (Thirty Five Only) per warrant] or such other price as may be arrived at in accordance with the ICDR Regulations, whichever is higher (**“Issue Price”**), on such terms and conditions as the Board may think fit, by way of preferential allotment to the following allottees (hereinafter referred to as the **“Proposed Allottees”**):

| Sr. No. | Names of the Proposed Allottees | No. of Warrants to be issue |
|---------|---------------------------------|-----------------------------|
| 1.      | Finstock Investment             | 4,70,000                    |
| 2.      | Balaji Securities               | 5,50,000                    |
| 3.      | Dilipbhai Ranchhodbhai Sakhiya  | 56,000                      |
| 4.      | Charuben Dilipbhai Sakhiya      | 56,000                      |
| 5.      | Sonal Ghusabhai Dholariya       | 56,000                      |
|         | <b>Total</b>                    | <b>11,88,000</b>            |

**RESOLVED FURTHER THAT** as per the ICDR Regulations the **“Relevant Date”** for the purpose of determining the issue price of the Warrants shall be Tuesday, February 12, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e. Thursday, March 14, 2019;

**RESOLVED FURTHER THAT** the warrants to be offered, issued and allotted shall be subject to the provisions of the Act and ICDR Regulations including but not limited to the following:-

- The Warrant Holder shall pay an amount equivalent to at least 25% (twenty five percent) of the price fixed per Warrant on or before the allotment of Warrants. The balance 75% (seventy five percent) of the price fixed per Warrant shall be payable by the Warrant holder until the time of exercise of option which may be paid in tranches and be adjusted / set off against the price payable for the resultant equity shares;
- Subject to applicable provisions of law, such warrant(s) may at the option of the holder, be exercised for equity shares of the Company at any time prior to the expiry of 18 (Eighteen) months from the date of allotment of Warrants (the **“Warrant Exercise Period”**), and on such terms and conditions, in such form and manner as the Board and the holder of the Warrants may, in their absolute discretion, think fit;
- The equity shares to be issued and allotted by the Company on exercise of the Warrant(s) in the manner aforesaid shall be in dematerialized form;
- The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in . for such period as specified under Chapter V of ICDR Regulations relating to preferential issues

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of warrants shall be subject to following terms:

- a. In the event the warrant holder does not exercise the warrants within warrant exercise period, the warrants shall lapse and the amount paid on such warrants shall stand forfeited by the Company;
- c. The warrant holder shall be entitled to exercise the option of exercising any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- c. Upon exercise of the warrants by the warrant holder, the Company shall issue and allot appropriate number of equity shares and perform such actions as are required to credit the equity shares to the depository account of warrant holder and entering the name of warrant holder in the records of the Company as the registered owner of such equity shares;
- d. The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- e. The Company shall re-compute the price of the warrants / equity shares issued on conversion of warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant holder to the Company in accordance with the provisions of ICDR Regulations; and
- f. The warrants by itself, until exercise of conversion option and equity Shares allotted, does not give to the warrant holder thereof any rights with respect to that of a shareholder(s) of the Company.

**RESOLVED FURTHER THAT** proposed allottees are entitled for bonus issue made by the Company from time to time on allotment of said warrants, in accordance with Regulation 294 of ICDR Regulations and such shares shall be issued upon conversion of warrants into equity subject to fulfilment of requirements as specified in ICDR Regulations;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the warrants held by the holder(s) of the warrants;

**RESOLVED FURTHER THAT** Mr. Hiteshkumar Gordhanbhai Thummar, Managing Director and / or Mr. Bhaveshbhai Tulsibhai Barasiya, Director and /or Mr. Atul Natu, Chief Financial Officer of the Company be and are hereby severally and / or jointly authorized to do all such acts, deeds, matters and things they may in their absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter Equity Shares further on exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and / or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrant to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolution on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolution and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

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

Date : January 28, 2019  
Place : Rajkot

Hitesh Kumar Thummar  
Managing Director  
DIN: 02112952

## NOTES:

1. The following is annexed with this Notice :
  - (i) Explanatory Statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS – 2) issued by the Institute of Company Secretaries of India in respect of the special business.
  - (ii) Instructions for e-voting.
2. Documents referred to in the accompanying notice and explanatory statement thereto, will be open for inspection for the members at the Registered Office of the Company during office hours between 10:00 am to 5:00 pm, on all working days except Saturday, Sunday and National Holiday until the last date for receipt of votes by Postal Ballot / e-voting i.e. **Thursday, March 14, 2019**.
3. Based on the consent received from CS Piyush Jethva, (FCS No. 6377, C.P. No. 5452), Practising Company Secretaries, the Board has appointed him as the Scrutinizer to scrutinize the e-voting and postal ballot process in a fair and transparent manner.
4. Notice is being sent to all Members / beneficiaries, whose names appear on the Register of Members / Record of Depositories as on Cut-off Date i.e. Friday, February 01, 2019, and a person whose name is not appearing on the Register of Members / Record of Depositories as on Cut-off Date should treat this Notice for information purposes only. Voting rights shall be reckoned on the shares registered in the name of members as on that date. The Postal Ballot Notice is being sent by e-mail to the members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Transfer Agent (in case of physical shareholding). For members of the Company whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice and the Postal Ballot Form are being sent by permitted mode along with self-addressed business reply envelope. The Postal Ballot Notice may also be accessed on Company's website i.e. [www.tirupatiforge.com](http://www.tirupatiforge.com).
5. After the postal ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper.
6. Pursuant to Sections 108 and 110 of Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility to the members to exercise their right to vote using an electronic voting system in respect of resolution proposed to be considered through this Notice of Postal Ballot. The company has engaged services of National Securities Depository Limited (hereinafter referred as "NSDL") to provide remote e-voting facility of casting the votes by the members.
7. The members may cast their votes using an electronic voting system ("e-voting"). Members who do not have access to e-voting facility have the option to request for physical copy of the Ballot Form by sending an e-mail to [info@tirupatiforge.com](mailto:info@tirupatiforge.com) by mentioning their Folio / DP ID and Client ID No or download from Company's website [www.tirupatiforge.com](http://www.tirupatiforge.com). However, the duly completed Ballot Form should reach the Scrutinizer not later than Thursday, March 14, 2019 at 5:00 pm. A Member can opt for only one mode of voting i.e. either through e-voting or by postal ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and the postal ballot shall be treated as invalid.
8. Duly completed Postal Ballot Form should reach the Scrutinizer by 5:00 p.m. on Thursday, March 14, 2019 at the following :

To,  
Mr. Piyush Jethva, Scrutinizer  
Practising Company Secretary  
"The Imperia", Office No. 805-806,  
Opp. Shastri Maidan,  
Near Everest Building, Subhash Road,  
Rajkot – 360 001, Gujarat

9. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
10. The Scrutinizer shall prepare a consolidated Scrutinizer's Report on the total votes cast in favour or against, if any. The said report will be countersigned by the Chairman or a person authorized by him in writing and the results of the voting shall be declared on or before Saturday, March 16, 2019 at 5:00 p.m., and will be displayed at the Registered Office and Corporate Office of the Company. The result shall also be communicated to National Stock Exchange and the same along with Scrutinizer's Report will be displayed on the website of the Company at [www.tirupatiforge.com](http://www.tirupatiforge.com) as well as on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
11. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. **Thursday, March 14, 2019**. Further, resolution passed by the members through postal ballot and remote e-voting are deemed to have been passed effectively at a general meeting.
12. Members who opt to vote by postal ballot shall ensure that they carefully read the instructions printed on the Postal Ballot Notice / Postal Ballot Form and return the duly completed and signed Ballot Forms in the enclosed self-addressed business reply envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer on or before 5:00 pm on **Thursday, March 14, 2019**. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the address given on the self – addressed business reply envelope (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the aforementioned date shall be treated as if reply from the Members have not been received. Unsigned/blank/incomplete/defaced/mutilated/incorrectly ticked Ballot Forms will be rejected. Members cannot exercise their vote by proxy on Postal Ballot. Members desiring to exercise their vote through e-voting are requested to read the information and other instructions relating to e-voting as mentioned below.

#### **INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING :**

E-voting period commences on **Wednesday, February 13, 2019 at 9:00 am (IST)** and ends on **Thursday, March 14, 2019 at 5:00 pm (IST)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Friday, February 01, 2019**, may cast their votes electronically. The e-voting module shall be disabled by NSDL thereafter.

In case of any queries or grievances relating to e-voting, the Members / Beneficial Owners may contact Ms. Pallavi Mhatre, Assistant Manager, NSDL, Trade World, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 through e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or on Toll Free No.: 1800-222-990 / Telephone No.: 022-24994200.

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

- **Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>**
- **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **Step 1: Log-in to NSDL e-voting system**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>                                                                                                                                   |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in Demat Account with CDSL.            | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.                                                    |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-voting system**

- After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed modify your vote.

#### **General Guidelines for Members:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [piyushrjethva@gmail.com](mailto:piyushrjethva@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

With a view to augment funds to meet short term and long term working capital requirements and at the same time, to support future business expansion plans, the Board of Directors of the Company in its meeting held on Monday, January 28, 2019, had considered and approved the proposal of raising funds by issue of convertible warrants to Non-Promoters on preferential basis, at a price which shall not be less than the price as may be arrived at in accordance with the provisions of ICDR Regulations, as amended from time to time, subject to receipt of necessary approval from shareholders and stock exchange where the shares of the Company is listed.

In terms of Section 62(1)(c) of the Companies Act, 2013 read with Rules 13 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 160 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of specified securities need to be approved by the shareholders of the Company by way of a **Special Resolution**.

Accordingly, the approval of the members of the Company is being sought, by way of a Special Resolution, to create, offer, issue and allot Warrants, by way of preferential allotment to the Proposed Allottees.

Further, in terms of Regulation 163 of the ICDR Regulations, following disclosures are required to be made in the Explanatory Statement to the notice:

**a. The objects of the preferential issue :**

The object(s) of the preferential issue is to meet short term and long term working capital requirements and to support future business expansion plans.

**b. The total number of securities to be issued :**

The resolution set out in the accompanying notice authorize the Board to issue to the Non-promoters, up to 11,88,000 (Eleven Lakhs and Eighty Eight Thousand Only) convertible Warrants on a preferential basis.

**c. Proposal / Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer :**

All the proposed allottees belongs to Non-Promoters Category of the Company. Thus, none of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe this preferential issue.

**d. Shareholding Pattern of the Company before and after the Preferential Issue :**

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Warrants as per resolution to this notice and assuming :

- (i) The entire 11,88,000 (Eleven Lakhs and Eighty Eight Thousand Only) Warrants are subscribed by the Proposed Allottees;
- (ii) Conversion of all the Warrants within a period of 18 months from the date of allotment,

| Sr. No.  | Category of Investors                                                          | Pre issue*         |               | Post Issue**       |               |
|----------|--------------------------------------------------------------------------------|--------------------|---------------|--------------------|---------------|
|          |                                                                                | No. of Shares held | %             | No. of Shares held | %             |
| <b>A</b> | <b>Promoters' Holdings :</b>                                                   |                    |               |                    |               |
| 1        | Indian :                                                                       |                    |               |                    |               |
|          | Individual / Hindu Undivided Family                                            | 40,24,800          | 69.25         | 40,24,800          | 57.50         |
|          | Bodies Corporate                                                               | 0.00               | 0.00          | 0.00               | 0.00          |
|          | <b>Sub-Total – Indian Promoters</b>                                            |                    |               |                    |               |
| 2        | Foreign Promoters                                                              | 0.00               | 0.00          | 0.00               | 0.00          |
|          | <b>Sub-Total (A)</b>                                                           | <b>40,24,800</b>   | <b>69.25</b>  | <b>40,24,800</b>   | <b>57.50</b>  |
| <b>B</b> | <b>Non-Promoters' Holdings :</b>                                               |                    |               |                    |               |
| 1        | Institutional Investors                                                        | 0.00               | 0.00          | 0.00               | 0.00          |
| 2        | Non-Institutions :                                                             |                    |               |                    |               |
|          | Individuals shareholders holding nominal share capital up to Rs. 2 lakhs       | 2,68,800           | 4.62          | 2,68,800           | 3.84          |
|          | Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs | 7,80,000           | 13.42         | 9,48,000           | 13.54         |
|          | Non-resident Indians                                                           | 4000               | 0.07          | 4000               | 0.06          |
|          | Clearing Members                                                               | 1,92,400           | 3.31          | 1,92,400           | 2.75          |
|          | Others                                                                         | 5,42,000           | 9.33          | 15,62,000          | 22.31         |
|          | <b>Sub-Total (B)</b>                                                           | <b>17,87,200</b>   | <b>30.75</b>  | <b>29,75,200</b>   | <b>42.50</b>  |
|          | <b>GRAND TOTAL (A+B)</b>                                                       | <b>58,12,000</b>   | <b>100.00</b> | <b>70,00,000</b>   | <b>100.00</b> |

\*Shareholding as on December 31, 2018

\*\* Assuming 11,88,000 (Eleven Lakhs Eighty Eight Thousand only) equity shares are allotted on exercise of Warrants at price of Rs. 45 (Rupees Forty Five only) being price determined in accordance with Regulation 164 of ICDR Regulations and the holding of all other shareholders shall remain the same post- preferential issue, as they were on the date on which the pre-preferential issue shareholding is prepared.

**e. Proposed time frame within which the preferential issue shall be completed :**

The preferential allotment of convertible warrants shall be completed, within a period of 15 days from the date of passing of the Special Resolution contained in this Notice.

Provided that where the allotment on preferential basis is pending on account of pendency of any approval or permission of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last such approvals or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or any other regulatory authorities.

**f. Names of the proposed allottees and pre and post shareholding held by proposed allottee(s) :**

| Name of Allottee           | Total Warrants proposed to be allotted | Pre-issue Shareholding |              | Post-issue Shareholding* |              |
|----------------------------|----------------------------------------|------------------------|--------------|--------------------------|--------------|
|                            |                                        | No. of shares held     | % of holding | No. of shares held       | % of holding |
| Finstock Investment        | 4,70,000                               | 0                      | 0.00         | 4,70,000                 | 6.71         |
| Balaji Securities          | 5,50,000                               | 0                      | 0.00         | 5,50,000                 | 7.86         |
| Dilip Ranchhodbhai Sakhiya | 56,000                                 | 0                      | 0.00         | 56,000                   | 0.80         |
| Charuben Dilipbhai Sakhiya | 56,000                                 | 0                      | 0.00         | 56,000                   | 0.80         |
| Sonal Ghusabhai Dholariya  | 56,000                                 | 58,000                 | 0.99         | 1,14,000                 | 1.63         |

\* Assuming 11,88,000 (Eleven Lakhs Eighty Eight Thousand only) equity shares are allotted on exercise of Warrants at price of Rs. 45 (Rupees Forty Five only) being price determined in accordance with Regulation 164 of ICDR Regulations and the holding of all other shareholders shall remain the same post- preferential issue, as they were on the date on which the pre-preferential issue shareholding is prepared.

**g. Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees**

The identity of the natural persons who are the ultimate beneficial owners of the convertible warrants proposed to be allotted and / or who ultimately control the proposed allottees is given in the following table :-

| <b>Name and PAN of the Allottee(s)</b>               | <b>Category of Allottee(s)</b> | <b>Natural Persons who are ultimate beneficial owners</b>                                                  |
|------------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------------------|
| Finstock Investment<br>(PAN : AAGFF3146E)            | Non-Promoter / Public          | Manish Laxmanbhai Dholaria<br>(PAN : ABJPD0411C)<br><br>Kalpesh Valjibhai Raiyani<br>(PAN : ARNPR5655C)    |
| Balaji Securities<br>(PAN : AAUFB4804D)              | Non-Promoter / Public          | Alpesh Bhimjibhai Mendpara<br>(PAN : ACNPP7959A)<br><br>Ritesh Parshutambhai Vekaria<br>(PAN : ABWPV1623K) |
| Dilipbhai Ranchhodbhai Sakhiya<br>(PAN : AAPPP7516D) | Non-Promoter / Public          | Dilipbhai Ranchhodbhai Sakhiya<br>(PAN : AAPPP7516D)                                                       |
| Charuben Dilipbhai Sakhiya<br>(PAN : ADXPP6513H)     | Non-Promoter / Public          | Charuben Dilipbhai Sakhiya<br>(PAN : ADXPP6513H)                                                           |
| Sonal Ghusabhai Dholariya<br>(PAN : AMUPD9335P)      | Non-Promoter / Public          | Sonal Ghusabhai Dholariya<br>(PAN : AMUPD9335P)                                                            |

There will be no change in control or management consequent to the proposed preferential issue of warrants. However, voting rights will change in accordance with the shareholding pattern. For post issue share capital, please refer to point number (d).

**h. Undertaking by the Company**

The Company hereby undertakes that:

- (a) It will re-compute the price of the Warrants in terms of the provisions of ICDR Regulations, where it is required to do so; and
- (b) If the amount payable on account of re-computation of price of the Warrants is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid by the Proposed Allottees.

**i. Lock in**

The Equity Shares to be allotted to the Proposed Allottees upon conversion of the Warrants, including the pre-preferential allotment shareholding of the Proposed Allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

**j. Auditor's Certificate**

A copy of the Certificate from the Company's statutory auditor certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, as may be applicable, shall be open for inspection at the registered office of the Company between 10:00 am to 5:00 pm on all working days except, Saturday, Sunday and National Holiday until the last date for receipt of votes by Postal Ballot / e-voting i.e. **Thursday, March 14, 2019.**

**k. Basis or Justification of Price**

The above Convertible Warrants will be issued and allotted at a price not less than the higher of the following in terms of the guidelines:

- i. The average of the weekly high and low of the volume weighted average price 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 volume weighted average price of the related equity shares quoted on the recognised stock exchange during the two weeks preceding the relevant date.

Accordingly, price of the Convertible Warrants to be issued at Rs. 45/- (Rupees Forty Five Only) or such other price as may be arrived at in accordance with the ICDR Regulations, being not less than price calculated in accordance with Regulation 164 of ICDR Regulations.

**I. Relevant Date**

The Relevant Date on the basis of which the price of the issue of Convertible Warrants shall be calculated is **Tuesday, February 12, 2019** i.e. *30 days prior to the date on which the resolution is deemed to have been passed* i.e. last date specified for receipt of the duly completed Postal Ballot Forms / e-voting i.e. Thursday, March 14, 2019.

**m. Other Relevant Disclosures**

- i. Pursuant to Regulation 170(4) of the ICDR Regulations, the allotment shall be made only in dematerialised form;
- ii. The consideration for issuance of Convertible Warrants shall be paid to the separate account of the Company from the bank account of the proposed allottees;
- iii. The allotment of the Convertible Warrants is subject to the proposed allottees have not sold / transferred any equity shares of the Company during the six (6) months preceding relevant date;
- iv. The Company has not made any preferential allotment of equity shares during the year.
- v. The Company and none of its promoters or directors is a wilful defaulter or a fugitive economic offender.

The issue of Warrants shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company. The Board of Directors of the Company recommends passing of the resolution as set out at Item No. 1 as a special resolution.

None of the Directors, Key Managerial Personnel(s) of the Company including their relatives are, in any way, concerned or deemed to be interested except to the extent of their shareholding in the Company (if any), in the proposed resolution.

**Order of the Board of Directors**  
**For TIRUPATI FORGE LIMITED**

**Date : January 28, 2019**

**Place : Rajkot**

**Hitesh Kumar Thummar**

**Managing Director**  
**DIN: 02112952**

**TIRUPATI FORGE LIMITED**

CIN L27320GJ2012PLC071594

Regd. Office: Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Tal: Kotda Sangani, Dist :Rajkot,  
Hadamtala-360311 (Gujarat) India.

Contact : 02827-270512 ; email: info@tirupatiforge.com

**POSTAL BALLOT FORM**

**(To be returned to the Scrutinizer appointed by the Company)**

| Sr. No.: |                                                                                                                       |                            |
|----------|-----------------------------------------------------------------------------------------------------------------------|----------------------------|
| Sr. No.  | Particulars                                                                                                           | Details of Shareholders(s) |
| 1.       | Name(s) of Shareholder(s) including joint holder(s), if any (in block letters)                                        |                            |
| 2.       | Registered address of sole/first named shareholder                                                                    |                            |
| 3.       | Registered folio no./DP Id No.*/Client Id No.*<br>(*Applicable to shareholders holding shares in dematerialised form) |                            |
| 4.       | No. of share(s) held                                                                                                  |                            |

I/We hereby exercise my/our vote in respect of the Special resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated January 28, 2019 by conveying my/our assent or dissent to the said special resolution by placing the tick (v) mark at the appropriate box below:

| Sr. No. | Description of Resolution                                                  | No. of equity shares for which votes cast | I/We assent to the Special Resolution (FOR) | I/We assent to the Special Resolution (AGANIST) |
|---------|----------------------------------------------------------------------------|-------------------------------------------|---------------------------------------------|-------------------------------------------------|
| 1.      | Issuance of Convertible Warrants to Non - Promoters on Preferential Basis. |                                           |                                             |                                                 |

Place:

Date:

\_\_\_\_\_  
(Signature of the Shareholder /  
Authorised Representative)

**ELECTRONIC VOTING PARTICULARS**

| Electronic Voting Particulars      |         |          |
|------------------------------------|---------|----------|
| EVEN (Electronic Voting Event No.) | User ID | Password |
|                                    |         |          |

**Notes:**

1. Kindly read the instructions printed overleaf before filing the form.
2. Please return the duly filled and signed postal ballot form in the envelope enclosed herewith.
3. In case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. Board Resolution/ Power of Attorney should be sent along with the Ballot Form
4. Last date for receipt of Postal Ballot Form by Scrutinizer is Thursday, March 14, 2019 at 5:00 p.m. (IST).

The e-voting facility will be available during the following voting period :

| Commencement of e-voting                           | End of e-voting                                |
|----------------------------------------------------|------------------------------------------------|
| Wednesday, February 13, 2019 at<br>9:00 A.M. (IST) | Thursday, March 14, 2019 at<br>5:00 P.M. (IST) |

## INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope.
2. The self-addressed business reply envelope bears the name of the scrutinizer appointed by the Board of Directors of the Company.
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Duly completed Postal Ballot Form should reach the Company not later than 05:00 P.M on or before Thursday, March 14, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received.
5. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Shareholder(s).
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/authority letter.
7. Votes will be considered invalid on the following grounds:
  - a. The Postal Ballot form other than one issued by the company has been used;
  - b. The Postal Ballot Form has not been signed by or on behalf of the Member;
  - c. The signature of the member / authorized representative does not tally with the records of the Company / Registrar & Share Transfer Agents / Depository Participants;
  - d. It is not possible to determine without any doubt the assent or dissent of the Member;
  - e. Neither assent nor dissent is mentioned;
  - f. Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
  - g. The envelope containing the postal ballot form is received after the last date prescribed;
  - h. The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
  - i. It is received from a Member who is in arrears of payment of calls;
  - j. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
  - k. Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
8. Members are requested not to send any paper (other than the resolution/authority) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer and the Company will not be able to act on the same.
9. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
10. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice. Kindly note that the members can opt for only one mode of voting i.e. either Postal Ballot Form or E-voting. However, in case the members cast their vote both by Postal Ballot Form and E-voting, then voting done through valid E-voting shall prevail and the voting done by Postal Ballot Form will be treated as invalid.