



tipsfilms.in

April 04, 2023

To,
Listing Department
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **543614**

Symbol: **TIPSFILMS**

Dear Sir/Madam,

Sub: Submission of Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of Postal Ballot Notice seeking approval of members of the Company by way of Postal Ballot voting (only through e-Voting) for the business as set out in the Postal Ballot Notice dated March 27, 2023.

Postal Ballot Notice is being sent by emails only to those shareholders who have registered their email addresses with the Company's Registrar and Share Transfer Agent or their respective Depository Participants as on cut-off date i.e. March 31, 2023.

The Company has engaged the services of CDSL for the purpose of providing e-Voting facility to all its members. The remote e-voting will commence from Wednesday, April 05, 2023 at 9:00 AM (IST) and end on Thursday, May 04, 2023 at 5:00 PM (IST). The results of the postal ballot will be announced on or before Saturday, May 06, 2023.

This is for your information and records.

Thanking you,

For **Tips Films Limited**

Vinit K. Bhanushali
Company Secretary

Encl: a/a

TIPS FILMS LTD.

501, Durga Chambers, 5th Floor, Linking Road, Khar (West), Mumbai 400052
Tel : 022- 6643 1188 Email : info@tipsfilms.in Website : www.tipsfilms.in
CIN: U74940MH2009PTC193028



TIPS FILMS LIMITED

CIN: U74940MH2009PTC193028

Registered Office: 501, Durga Chambers, 5th Floor, 278/E, Linking Road, Khar (West), Mumbai – 400052, Maharashtra, India.

Tel: + 91 22 6643 1188; **Fax:** +91 22 6643 1189;

Email: info@tipsfilms.in; **Website:** <https://tipsfilms.in>

POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholders,

Notice is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of Companies Act, 2013 (the “**Companies Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read along with the General Circular No. 11/2022 dated December 28, 2022 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), as amended, and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed for seeking approval of the members of the Company, through postal ballot only by way of remote e-voting (“**e-voting**”) process.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Companies Act pertaining to the resolution setting out the material facts and the reasons thereof is annexed hereto for your consideration and forms part of this Postal Ballot Notice (“**Notice**”).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/RTA/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the Rules framed thereunder, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depositories Services (India) Limited (“**CDSL**”), for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Thursday, May 04, 2023. The remote e-voting facility will be disabled by CDSL immediately thereafter.

The Board of Directors of the Company has appointed Mr. Shirish Shetye, Practicing Company Secretary, (FCS: 1926 CP: 825), as the Scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

The results shall be declared on or before May 06, 2023 and communicated to BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) (together the “Stock Exchanges”) and Central Depository Services (India) Limited (“CDSL”).

SPECIAL BUSINESS:

ITEM NO. 1:

REVISION AND INCREASE IN REMUNERATION OF MS. JAYA TAURANI (DIN:08209186), EXECUTIVE DIRECTOR OF THE COMPANY

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

“RESOLVED THAT in partial modification of the resolution passed by the members at the 13th Annual General Meeting of the Company held on December 27, 2022 and pursuant to provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) as amended from time to time and subject to other requisite approvals, if any, consent of the members be and is hereby accorded for revision in the remuneration payable to Ms. Jaya Taurani (DIN: 08209186), Executive Director of the Company, of Rs. 7.50 lakhs (Rupees Seven Lakhs Fifty Thousand Only) per month i.e. Rs. 90 lakhs (Rupees Ninety Lakhs Only) per annum with effect from April 01, 2023 till her remaining term of her tenure i.e. upto May 01, 2025 as an Executive Director of the Company, as approved by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT except for the aforesaid revision in remuneration, all other terms and conditions of her appointment as an Executive Director of the Company, as approved by the resolution passed at 13th Annual General Meeting of the Company held on December 27, 2022 shall remain unchanged.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Ms. Jaya Taurani as an Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act and LODR Regulations or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said revision in the remuneration as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any director(s) and/or officer(s) of the Company, to give effect to this resolution.”

Place: Mumbai
Date: March 27, 2023

By Order of the Board
For Tips Films Limited

Registered Office:
501, Durga Chambers, Linking Road,
Khar (West), Mumbai 400 052
CIN: U74940MH2009PTC193028
Tel: +91 22 66431188
Email: cs@tipsfilms.in
Website: <https://tipsfilms.in/>

Vinit K. Bhanushali
Company Secretary
Membership no: A62720

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Companies Act read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, in respect of the said resolution setting out the material facts and reasons enclosed herewith and forms part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on March 31, 2023 (“**Cut-off date**”). The Postal Ballot Notice is being sent to shareholders in electronic form to the email addresses registered with their depository participants.
3. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at <https://tipsfilms.in/>, websites of the Stock Exchanges i.e. BSE Limited (“**BSE**”) at <https://www.bseindia.com> and National Stock Exchange of India Limited (“**NSE**”) at <https://www.nseindia.com> and on the website of Central Depository Services (India) Limited (“**CDSL**”) at <https://www.evotingindia.com>.
4. In accordance with the provisions of the MCA Circulars, Members can vote only through the e-voting process. Members are requested to provide their assent or dissent through remote e-voting only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
5. In compliance with the provisions of Sections 108 and 110 of the Companies Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 13 of this Notice.
6. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on March 31, 2023 (“**Cut-off date**”) will be considered for the purpose of voting.
7. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholders as on March 31, 2023 being the cut-off date fixed for the purpose. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. A shareholder cannot exercise his vote by proxy on Postal Ballot.

9. The Board of Directors has appointed Mr. Shirish Shetye, Practicing Company Secretary, (FCS: 1926 CP: 825), as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
10. The Scrutinizer will submit his report to the Chairman or any other person authorised by him after the completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot through the e-voting process will be announced on or before May 06, 2023 and will also be displayed along with the Scrutinizer's Report on the website of the Company <https://tipsfilms.in/>, besides being communicated to the Stock Exchanges and CDSL.
11. The resolution, if passed by the requisite majority shall be deemed to have been passed on May 04, 2023 i.e., the last date specified for receipt votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by Postal Ballot/e-voting.
13. **The instructions of shareholders for remote e-voting:**

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

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

- (i) The voting period begins on Wednesday, April 05, 2023 at 9:00 a.m. (IST) and ends on Thursday, May 04, 2023 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares, as on the cut-off date (record date) of Friday, March 31, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, 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 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, 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with 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 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 toll free no.: 1800 1020 990 and 1800 22 44 30

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

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (viii) Click on the EVSN for the relevant TIPS FILMS LIMITED on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by email csshirish@savllp.in and to the Company at the email address viz; cs@tipsfilms.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

The Members of the Company, at their 13th Annual General Meeting held on December 27, 2022, appointed Ms. Jaya Taurani as an Executive Director of the Company for a period of three years, with effect from May 02, 2022 at remuneration of Rs. 5 lakhs (Rupees Five Lakhs Only) per month i.e. Rs.60 lakhs (Rupees Sixty Lakhs Only) per annum.

Considering the performance, rich and varied experience and knowledge of Ms. Jaya Taurani as an Executive Director and contribution towards improvement in performance of the Company, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, approved the revision in the remuneration to Rs.7.50 lakhs (Rupees Seven Lakhs Fifty Thousand Only) per month i.e. Rs. 90 lakhs (Rupees Ninety Lakhs Only) per annum of Ms. Jaya Taurani, with effect from April 01, 2023 till her remaining term of her tenure i.e. upto May 01, 2025 as an Executive Director of the Company, subject to the approval from the members of the Company and other requisite approvals, wherever required, if necessary.

The above remuneration shall be paid to Ms. Jaya Taurani as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

All other terms and conditions of appointment of Ms. Jaya Taurani as an Executive Director of the Company, as approved at the 13th AGM of the Company held on December 27, 2022, remain unchanged.

Ms. Jaya Taurani is interested in the resolution set out at item no. 1 of the Notice with regard to her remuneration. Relatives of Ms. Jaya Taurani may be deemed to be interested in the resolution to the extent of their Shareholding interest, if any, in the Company.

Mr. Ramesh Taurani, Managing Director of the Company, being relative of Ms. Jaya Taurani, is also deemed to be interested in the said Resolution.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as Special Resolution.

THE INFORMATION AS PER POINT (IV) OF SECOND PROVISOR OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

1. Nature of the Industry:

The Company is in the Media & Entertainment Industry. The Company is in the business of production and distribution of films and web-series and related content on various platforms.

2. Date of expected date of commencement of commercial production:

The Company was incorporated on June 05, 2009. Prior to the Scheme of Arrangement and Demerger approved by Hon'ble NCLT, Mumbai Bench, the Company has not commenced any business operations. Pursuant to the Scheme becoming effective from March 23, 2022, the Film Business Division of Tips Industries Limited has been transferred and vested into the Company from the Appointed Date of the Scheme i.e. April 01, 2021.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N. A.

4. Financial Performance: - (Based on the Audited Financial Statement for the year ended 2021-22)

	(Rs. in Lakh)
Turnover	6683.00
Other Income	653.85
Total Expenditure	6387.13
Net Profit before tax	949.72

5. Foreign Investments or Collaborators, if any: NIL

II. INFORMATION ABOUT MS. JAYA TAURANI

1. Background details:

Ms. Jaya Taurani holds a bachelor's degree in law from the UK. She has developed a deep understanding of the dynamics of film production. She is having rich experience in the business of Media and Entertainment Industry and has expertise in field of film production. She is responsible for the expansion and overall management of the business of the Company. Her contributions are vital to the growth of the Company.

2. Past Remuneration:

The Members, at its Annual General Meeting held on December 27, 2022, has approved the payment of Remuneration of Rs. 5 lakhs per month to Ms. Jaya Taurani as an Executive Director of the Company for a period of three years w.e.f. May 02, 2022 to May 01, 2025.

3. Recognition or awards:

Under the stewardship of Ms. Jaya Taurani, Tips has released quality films which are remembered and appreciated till date.

4. Job profile and her suitability:

Overall control, management and superintendence of the business of the Company in the ordinary course of business and exercise and perform such powers and duties as the Board may determine from time to time.

5. Remuneration proposed:

The Abstract containing details of remuneration proposed to be paid to the Executive Director is contained in the Resolution No. 1 of this Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person:

Considering the vast experience in Industry and responsibility shouldered by her of the enhanced business activities of the Company, the proposed remuneration is reasonable with respect to the industry, size of the company and job profile of Ms. Jaya Taurani.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any:

Ms. Jaya Taurani is an Executive Director of the Company. She has no other pecuniary relationship with the Company except to the extent of her remuneration and shareholding in the Company. She is daughter of Mr. Ramesh Taurani, Managing Director of the Company.

III. OTHER INFORMATION:

1. Reasons of inadequate profit:

The Company is engaged in the business of Production and Distribution of films and web-series. Audience tastes and preferences are subjective and it may not be possible to consistently predict changing audience tastes, therefore the revenue and profit is unpredictable.

The Board is of the view that the proposed remunerations of Ms. Jaya Taurani, Executive Director of the Company commensurate with rich knowledge and experience in the field. Therefore, the

profits of the Company are inadequate considering the limits on remuneration as per Section 197 of the Companies Act, 2013 and LODR Regulation.

2. Steps taken for improvement:

The Company is focused on creating high quality movies which appeals to the masses. The Company remains committed to generate good returns for its stakeholders and have been successfully taking business initiatives to grow size of its operations and the profits. The Company expects to earn healthy profits from upcoming production movies viz Gaslight, Merry Christmas and Ishq Vishk Rebound.

3. Expected increase in productivity and profits in measurable terms:

The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company. The Company expects to increase the earning from its business.

IV. DISCLOSURES

The disclosures mentioned under Section IV of Part II to the Schedule V of the Companies Act, 2013 are not applicable to the Company.

Place: Mumbai
Date: March 27, 2023

Registered Office:
501, Durga Chambers, Linking Road,
Khar (West), Mumbai 400 052
CIN: U74940MH2009PTC193028
Tel: +91 22 66431188
Email: cs@tipsfilms.in
Website: <https://tipsfilms.in/>

By Order of the Board
For Tips Films Limited

Vinit K. Bhanushali
Company Secretary
Membership no: A62720