tips.in

February 24, 2023

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

Scrip Code: **532375**

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

Symbol: **TIPSINDLTD**

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 businesses as set out in the Postal Ballot Notice dated February 13, 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. February 22, 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 Sunday, February 26, 2023 at 9:00 AM (IST) and end on Monday, March 27, 2023 at 5:00 PM (IST). The results of the postal ballot will be announced on or before Wednesday, March 29, 2023.

This is for your information and records.

Thanking you,

For **Tips Industries Limited**

Bijal Ramjibhai Patel
Digitally signed by Bijal Ramjibhai Patel
Date: 2023.02.24 12:11:16 +05'30'

Bijal R. Patel
Company Secretary

Encl: a/a

TIPS INDUSTRIES LTD.

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai 400 052.
Tel. : 6643 1188 Email : response@tips.in Website : www.tips.in
CIN: L92120MH1996PLC099359

TIPS INDUSTRIES LIMITED
CIN: L92120MH1996PLC099359
Registered Office: 601, Durga Chambers, 6th Floor, 278/E, Linking Road, Khar (West), Mumbai – 400052, Maharashtra, India.
Tel: + 91 22 6643 1188; **Fax:** +91 22 6643 1189; **Email:** info@tips.in; **Website:** www.tips.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 resolutions appended below are 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 aforesaid resolutions 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 Monday, March 27, 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 March 29, 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:

SUB-DIVISION OF EVERY 1 (ONE) EQUITY SHARE OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH INTO 10 (TEN) EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH

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

"**RESOLVED THAT** pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to the relevant provisions of Memorandum and Articles of Associations of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any competent authority and as approved by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for sub-division of each existing Equity Share of face value of Rs. 10/- (Rupees Ten Only) into 10 (Ten) Equity Shares of face value of Re. 1/- (Rupee One Only) fully paid up and the relevant Capital Clause V(a) of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and is hereby accordingly altered.

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each existing on the Record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into 10 (Ten) Equity Shares of face value of Re. 1/- (Rupee One Only) each fully paid up, as given below:

Type of Capital	**Pre-Split Capital Structure**			**Post-Split Capital Structure**		
	No. of Shares	**Face Value (Rs.)**	**Total Share Capital (in Rs.)**	**No. of Shares**	**Face Value (Re.)**	**Total Share Capital (in Rs.)**
Authorised Share Capital	2,00,00,000	10	20,00,00,000	20,00,00,000	1	20,00,00,000
Issued, Subscribed and Paid-up Share Capital	1,28,42,659	10	12,84,26,590	12,84,26,590	1	12,84,26,590

RESOLVED FURTHER THAT upon sub-division of Equity Shares, as aforesaid, the existing shares certificate(s) of the Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date to be fixed by the Board of Directors of the Company and the Company may without requiring surrender of the existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the SEBI Regulations within the period prescribed, Companies (Share Capital and Debentures) Rules, 2014 (as amended), the Articles of Association of the Company and other applicable rules and regulations and, in case of the equity shares held in the dematerialized form, the number of sub-divided equity shares of the face value of Re. 1/- (Rupee One Only) each, fully paid up, shall be credited to the respective beneficiary accounts of the shareholders maintained with their respective depository participants, in lieu of the existing credits representing the Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, to give such directions as they may in their absolute discretion deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agents, depositories and/or any other regulatory or statutory authorities, to appoint legal representatives, advocates, attorneys, to settle any question, difficulty that may arise with regard to the sub-division of the Equity Shares as aforesaid and to carry out/execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution including delegate all or any of its powers herein conferred to any Committee of Directors and/or any person(s) without any further approval of the shareholders."

ITEM NO. 2:

ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Clause V(a) of the Memorandum of Association of the Company be and is hereby amended and substituted by the following new Clause V(a):

V (a) The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Re. 1/- (Rupee One Only) each.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board of Directors or any Committee thereof in this regard."

ITEM NO 3:

ALTERATION OF THE CAPITAL CLAUSE OF THE ARTICLES OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Article 3 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

3. *The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Re.1/- (Rupee One Only) each. Subject to the provisions of the Act and these Articles, Shares whether forming part of the original Capital or any increased Capital of the Company may be issued either with the sanction of the Company in General Meeting or by the Board as the case may be sanctioning the issue of such Shares be directed and if no such direction be given and in all cases as the Board shall determine and in particular such Shares may be issued with preferential or qualified right to dividend and in distribution of assets of the Company, without prejudice, however, to any rights and privileges already conferred on the holders of any Shares or class of Shares for the time being issued by the Company.*

   ***PROVIDED THAT** the Company in general meeting may, if required, shall consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, convert all or any of its fully paid up shares into stock and reconvert that stock into fully paid up shares of any denomination, sub-divide the shares into shares of smaller amount and cancel the shares which have not been taken up or agreed to be taken up by any person.*

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board of Directors or any Committee thereof in this regard."

Item No. 4:

REVISION AND INCREASE IN REMUNERATION OF MR. GIRISH TAURANI (DIN: 08695775), 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 26th Annual General Meeting of the Company held on August 29, 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 Mr. Girish Taurani (DIN: 08695775), 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 January 1, 2023 till his remaining term of his tenure i.e. upto May 31, 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 his appointment as an Executive Director of the Company, as approved by the resolution passed at 26th Annual General Meeting of the Company held on August 29, 2022 shall remain unchanged.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Girish 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: February 13, 2023

By Order of the Board
For Tips Industries Limited

Bijal R. Patel
Company Secretary
Membership no: A30140

Registered Office:
601, Durga Chambers, Linking Road,
Khar (West), Mumbai 400 052
CIN: L92120MH1996PLC099359
Tel: +91 22 66431188
Email: bijal@tips.in
Website: https://tips.in

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 resolutions 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 February 22, 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 (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agent (in case of physical shareholding).

3. Members may please note that the Postal Ballot Notice will also be available on the Company's website at https://www.tips.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 February 22, 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 February 22, 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 March 29, 2023 and will also be displayed along with the Scrutinizer's Report on the website of the Company https://www.tips.in, besides being communicated to the Stock Exchanges and CDSL.

11. The resolutions, if passed by the requisite majority shall be deemed to have been passed on March 27, 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 Sunday, February 26, 2023 at 9:00 a.m. (IST) and ends on Monday, March 27, 2023 at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, February 22, 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' resolutions. However, it has

been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

(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**	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**	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. • 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 resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant TIPS INDUSTRIES 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 "RESOLUTIONS 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; bijal@tips.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.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to bijal@tips.in or to rnt.helpdesk@linkintime.co.in.
2. For Demat shareholders - 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, 2 & 3:

Presently, the Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The Issued, Subscribed and Paid-Up Share Capital of the Company is divided into 1,28,42,659 (One Crores Twenty Eight Lakhs Forty Two Thousand Six Hundred and Fifty Nine Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each amounting to Rs. 12,84,26,590 (Rupees Twelve Crores Eighty Four Lakhs Twenty Six Thousand Five Hundred and Ninety Only).

In order to enhance the liquidity of Company's Equity Shares in the Stock Market and widen the shareholders base by making the Equity Shares of the Company more affordable to small investors. it is proposed to sub-divide each existing Equity Share of face value of Rs. 10/- (Rupees Ten Only) each into 10 (Ten) Equity Shares of face value of Re. 1/- (Rupee One Only) each.

In the opinion of the Board, proposed sub-division of the equity shares is in the best interest of the Company and its investors and therefore the Board at its meeting held on February 13, 2023, approved the aforesaid sub-division subject to requisite approval of the members. There will not be any change in the amount of authorized, subscribed and paid-up share capital of the Company on account of sub-division of Equity Shares.

The sub-division of Equity Shares proposed under business item no. 1 of this Notice shall also require amendment to the existing Clause V(a) of the Memorandum of Association of the Company and Article 3 of the Articles of Association of the Company as set out under item nos. 2 & 3 of this Notice. Pursuant to Sections 13, 14, 61 and other applicable provisions, if any, of the Companies Act and the Rules framed thereunder, approval of the members by way of Special Resolution is required for sub-division and carrying out any amendment to the Memorandum and Articles of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions mentioned as item nos. 1, 2 & 3 except to the extent of their shareholding in the Company.

The Board recommends the Special Resolutions as set out under item nos. 1, 2 & 3 of the Notice for approval of the Shareholders.

ITEM NO. 4:

The Members of the Company, at their 26th Annual General Meeting held on August 29, 2022, re-appointed Mr. Girish Taurani as an Executive Director of the Company for a period of three years, with effect from June 1, 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 Mr. Girish 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 Mr. Girish Taurani, with effect from January 1, 2023 till his remaining term of his tenure i.e. upto May 31, 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 Mr. Girish 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 Mr. Girish Taurani as an Executive Director of the Company, as approved at the 26th AGM of the Company held on August 29, 2022, remain unchanged.

Mr. Girish Taurani is interested in the resolution set out at item no. 4 of the Notice with regard to his remuneration. Relatives of Mr. Girish Taurani may be deemed to be interested in the resolution to the extent of their Shareholding interest, if any, in the Company.

Mr. Kumar Taurani, Chairman & Managing Director of the Company, being relative of Mr. Girish Taurani, is also deemed to be interested in the said Resolutions

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 these resolutions.

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

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

I. GENERAL INFORMATION

1. **Nature of the Industry**:
   TIPS Industries Limited is a leading Company in the Media & Entertainment Industry, engaged in the business of exploitation of audio content library digitally in India and overseas.

2. **Date of expected date of commencement of commercial production:**
   The Company was incorporated on May 8, 1996. The Company had since commenced its business.

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	13,558.64
Other Income	320.88
Total Expenditure	5,017.81
Net Profit before tax	8,861.71

5. **Foreign Investments or Collaborators, if any:** NIL

II. INFORMATION ABOUT MR. GIRISH TAURANI

1. **Background details:**
   Mr. Girish Taurani holds a bachelor's degree in Commerce from the Mumbai University. He has joined the Company as Sr. VP (Music Business) of the Company since November 1, 2016. He is having rich experience in the business of Media and Entertainment Industry and has expertise in field of Music. He is in charge of the overall responsibilities of operating the Music and Digital Business. He is responsible for the expansion and overall management of the business of the Company.

2. **Past Remuneration:**
   During the Financial Year 2021-22, the Company has paid remuneration of Rs. 5 lakhs (Rupees Five Lakhs Only) per month i.e. Rs. 60 lakhs (Rupees Sixty Lakhs Only) per annum.

3. **Recognition or awards:**
   The phenomenal growth in the Company's music turnover is attributable to the hard work of Mr. Girish Taurani.

4. **Job profile and his 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 are contained in the Resolution No. 4 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 him 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 Mr. Girish Taurani.

7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any:**
   Mr. Girish Taurani is an Executive Director of the Company. He has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is son of Mr. Kumar Taurani, Chairman & Managing Director of the Company.

III. OTHER INFORMATION:

1. **Reasons of inadequate profit:**
   The Company has been running its operations efficiently and reporting good revenue. During the financial year ended March 31, 2022, the Company has earned net profit of Rs. 6,455.55 lakhs as compare to previous financial year of Rs. 4,346.88 lakhs. The Board is of the view that the proposed remunerations of Mr. Girish 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.

2. **Steps taken for improvement:**
   The Company remains committed to generate good returns for its stakeholders and has been successfully taking business initiatives to grow size of its operations and is expected to make higher profits in future.

3. **Expected increase in productivity and profits in measurable terms:**
   The Company has shown significant improvements during the financial year 2021-22 and reporting healthy profits. 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.

IV. DISCLOSURES

The information, as required, is provided under Corporate Governance Section of the Annual Report 2021-22. The remuneration package proposed to be given to Mr. Girish Taurani is as per the details given in the resolution.

Place: Mumbai
Date: February 13, 2023

By Order of the Board
For Tips Industries Limited

Bijal R. Patel
Company Secretary
Membership no: A30140

Registered Office:
601, Durga Chambers, Linking Road,
Khar (West), Mumbai 400 052
CIN: L92120MH1996PLC099359
Tel: +91 22 66431188
Email: bijal@tips.in
Website: https://tips.in