



# CS PIYUSH JETHVA

(Practising Company Secretary)

806- The Imperia, Opp: Shashtri Maidan, Above Federal Bank, Limda Chowk, Rajkot 360001 (Gujarat) India

## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

To,  
The Chairman,  
Tirupati Forge Limited,  
Plot No. 1-5; Survey No. 92/1,  
Near Shan Cement, Hadamtala,  
Rajkot – 360 311, Gujarat (India)

**Sub: Consolidated Scrutinizer's Report on voting by Remote E-voting and Ballot Voting conducted at the 12<sup>TH</sup> Annual General Meeting ("AGM") of Tirupati Forge Limited (The Company") held at the Registered Office of the Company on Friday, September 27, 2024.**

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

INFORMATION OF THE COMPANY	
NAME OF THE COMPANY	TIRUPATI FORGE LIMITED
CORPORATE IDENTIFICATION NO.	L27320GJ2012PLC071594
ADDRESS OF THE COMPANY	Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Tal: Kotda Sangani Hadamtala Rajkot- 360311, (Gujarat) India
ISIN NUMBER	INE319Y01024
SCRIP SYMBOL	TIRUPATIFL
E-VOTING START DATE & TIME	24 <sup>TH</sup> September 2024 (9.00 a.m.)
E-VOTING END DATE & TIME	26 <sup>TH</sup> September 2024 (5.00 p.m.)
DATE OF NOTICE	31 <sup>st</sup> August 2024
TOTAL NUMBER OF SHARE HOLDER AS ON RECORD DATE OF VOTING (20 <sup>th</sup> September, 2024)	70,233 (Seventy Thousand Two Hundred Thirty-Three)
TOTAL NUMBER OF SHARE HOLDER PHYSICALLY PRESENT AT MEETING	Promoters and Promoters Group 05 Public 27
TOTAL NUMBER OF SHARE HOLDER ATTEND MEETING THROUGH VIDEO CONFERENCING	Promoters and Promoters Group NA Public NA





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

This is with reference to my appointment as Scrutinizer by the Board of Directors at their meeting held on 31<sup>st</sup> August 2024 for the purpose of scrutinizing the process of voting through electronic means ("e-voting") and physical voting on the resolutions contained in the notice dated 31<sup>st</sup> August 2024 ("Notice") issued in accordance with Section 108 and 110 of the Companies Act, 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and General Circular No. 14/2020, 17/2020 and 20/2020 dated 08<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020 and 03/2022 dated 05.05.2022 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 12<sup>th</sup> Annual General Meeting of its Equity Shareholders ("the Meeting" /"AGM") at the registered office of the company. The AGM was convened on Friday, 27<sup>th</sup> September 2024 at 12:30 p.m. IST at registered office of the Company.

Resolution Number	Type of Resolution	Short details of Resolution
1	Ordinary Resolution	To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2024 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013.
2	Ordinary Resolution	To appoint a director in place of Smt. Darshna Hiteshbhai Thummar Non-Executive Director [DIN: 07869257], who retires by rotation and being eligible, offers herself for reappointment.
3	Special Resolution	To Appoint Smt. Smita Sachin Ravani [DIN: 10695275] as an independent director of the company:
4	Ordinary Resolution	To approve related party transaction with Mrs. Chetnaben Thummar
5	Special Resolution	To re-appoint Shri. Bhaveshbhai Tulsibhai Barasiya [DIN: 05332180] as whole-time Director and approval of remuneration under section 196 and 197 read with Schedule v of the companies act, 2013:
6	Ordinary Resolution	To approve related party transaction with Mrs. Bhargavi Thummar





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

We submit our report, as under:

### Responsibility of the Management

The Management of the Company is responsible to ensure the compliance with the requirements of

- (i) The Companies Act, 2013 and Rules made there under; and
- (ii) the Listing Agreement with the Stock Exchanges,
- (iii) All other allied law and regulation to the extent applicable.

### Responsibility as a scrutinizer

My responsibility, as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favor" or "against" the resolutions set out in the notice, based on the reports generated from the remote e-voting system provided by National Securities Depository Limited (herein after called as "NSDL") the authorized agency engaged by the Company for Electronic voting (E-Voting) and ballot voting conducted at the Annual General Meeting.

### Other Necessary Information

1. The Members of the Company holding Equity Shares, as on cut-off date, i.e., Friday – September 20, 2024 was entitled to vote on the proposed resolutions as set out in the Notice of Annual General Meeting dated 31<sup>st</sup> August 2024 through Remote E-voting and Physical Voting at Annual General Meeting.
2. The Company has provided remote e-voting facility offered by NSDL for conducting remote e-voting of the shareholders of the Company. Further I am also duly registered with the NSDL as a Scrutinizer.
3. As stated in sub rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company each in "Indian Express (English) and Financial Express (Gujarati)" on Wednesday – 04<sup>th</sup> September 2024, informing about the completion of despatch/electronic transmission of notices, to the Members along with other related matters mentioned therein.





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

4. I monitored the process of electronic voting through the Scrutinizer's secured link provided by National Securities Depository Limited on the designated website.
5. I have downloaded data for e-voting from the National Securities Depository Limited website for the Members who have voted through e-voting.
6. The e-voting period commenced on Tuesday, September 24, 2024 at 9.00 a.m. and ended on Thursday, September 26, 2024 at 5.00 p.m.
7. Pursuant to the provisions of the Act and MCA Circulars issued by Ministry of Corporate Affairs, the Company has sent Notice(s) to its members whose name(s) appeared in the Register of Members/ List of beneficial owners received from Linkin time India Private Limited as on the Cut-off date i.e. 30<sup>th</sup> August 2024 and whose e-mail IDs was available with the Company and Depositories, through electronic means only and has not dispatched physical notices to any member. However, the Company vide the Notice dated September 04<sup>th</sup>, 2024, had also requested its shareholders to register their email addresses with the Registrar and Transfer Agent of the Company. We have checked the details on random basis as it is not possible to check the delivery of notice to each and every shareholder.
8. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the E-voting website of <https://eservices.nsdl.com>
9. The Votes were unblocked on September 27, 2024 at approximately 3.15 p.m., in the presence of two witnesses, Mr. Nirav Maradiya residing at Gondal (Gujarat) India, and Mr. Pinakin Trivedi, residing at Jetpur (Gujarat) India, who are not in employment of the Company and who acted as witnesses at the time of downloading of e-voting results, as prescribed in Sub Rule 4(xii) of the said Rule 20.
10. My responsibility as scrutinizer for the remote e-voting and physical voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.
11. Text of the Resolution is annexed herewith as **Annexure-A**.
12. Details of e-voting received are as under;





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

### RESOLUTION NO.: 1

To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2024 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013.

### DETAILS OF TOTAL VOTING

#### (i) Voting in Favour of Resolution

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	133	284746	99.99 %
Poll at the AGM	32	59984470	

#### (ii) Voted against the resolution:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	4	296	0.01 %
Poll at the AGM	0	0	

#### (iii) Invalid votes:

Number of members whose votes were declared invalid	Number of Invalid votes cast by them
NIL	NIL





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

### RESOLUTION NO.: 2

To appoint a director in place of Smt. Darshna Hiteshbhai Thummar – Non-Executive Director [DIN: 07869257], who retires by rotation and being eligible, offers herself for reappointment.

### DETAILS OF TOTAL VOTING

#### (i) Voting in Favour of Resolution

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	128	266110	99.99 %
Poll at the AGM	32	58984470	

#### (ii) Voted against the resolution:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	7	4631	0.01 %
Poll at the AGM	0	0	

#### (iii) Invalid votes:

Number of members whose votes were declared invalid	Number of Invalid votes cast by them
NIL	NIL





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### RESOLUTION NO.: 3

To appoint Smt. Smita Sachin Ravani [DIN: 10695275] as an independent director of the company:

### DETAILS OF TOTAL VOTING

#### (i) Voting in Favour of Resolution

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	126	268615	99.99 %
Poll at the AGM	32	58984470	

#### (ii) Voted against the resolution:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	9	2126	0.01 %
Poll at the AGM			

#### (iii) Invalid votes:

Number of members whose votes were declared invalid	Number of Invalid votes cast by them
NIL	NIL





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

### RESOLUTION NO.: 4

To Approve Related Party Transaction with Mrs. Chetnaben Thummar.

### DETAILS OF TOTAL VOTING

#### (ii) Voting in Favour of Resolution

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	124	263250	99.98 %
Poll at the AGM	29	36365657	

#### (ii) Voted against the resolution:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	10	6491	0.02 %
Poll at the AGM	0	0	

#### (iii) Invalid votes:

Number of members whose votes were declared invalid	Number of Invalid votes cast by them
NIL	NIL





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

### RESOLUTION NO.: 5

To Re-appoint Shri. Bhaveshbhai Tulsibhai Barasiya [DIN: 05332180] as whole-time director and approval of remuneration under section 196 and 197 read with schedule v of the companies act, 2013

### DETAILS OF TOTAL VOTING

#### (i) Voting in Favour of Resolution

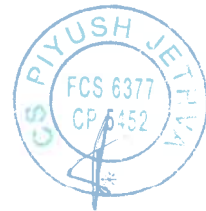
Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	126	266665	99.99 %
Poll at the AGM	32	58984470	

#### (ii) Voted against the resolution:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	9	4076	0.01 %
Poll at the AGM	0	0	

#### (iii) Invalid votes:

Number of members whose votes were declared invalid	Number of Invalid votes cast by them
NIL	NIL





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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

### RESOLUTION NO.: 6

6. To approve related party transaction with Mrs. Bhargavi Thummar

### DETAILS OF TOTAL VOTING

#### (i) Voting in Favour of Resolution

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	124	263250	100 %
Poll at the AGM	31	42701670	

#### (ii) Voted against the resolution:

Type of Voting	No. of Members voted	No. of valid votes cast by them	% of total no. of valid votes cast
Remote E-voting	10	6491	100 %
Poll at the AGM	0	0	

#### (iii) Invalid votes:

Number of members whose votes were declared invalid	Number of Invalid votes cast by them
NIL	NIL

PIYUSH JETHVA  
Practising Company secretary

Date: 30/09/2024

Place: Rajkot



FCS: 6377, CP: 5452

UDIN: F006377F001377131

Peer Review Certificate No. 1331/2021



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## SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

### “ANNEXURE –A “ (TEXT OF RESOLUTION)”

<b>RESOLUTION NO: 1</b>	<p>“<b>Resolved That</b>, Audited Financial Statement for financial year ended on March 31, 2024 including Balance Sheet of the Company as at March 31, 2024, Statement of Profit and Loss for the year ended on March 31, 2024 and Cash Flow Statement along with Audit Report for the year ended on March 31, 2024 and notes to the results annexed thereto be and are hereby considered and adopted.”</p> <p>“<b>Resolved Further That</b>, pursuant to provision of section 134 and other applicable provisions, if any of the companies Act 2013, read with relevant rules made there under including any statutory modification or re-enactment thereto, the report of Board of Directors of the company for the year ended on 31<sup>st</sup> March 2024, together with all annexure thereto be and is hereby considered and adopted.</p>
<b>RESOLUTION NO: 2</b>	<p>“<b>Resolved That</b> pursuant to provision of section 152 and other applicable provisions, if any of the companies Act 2013, read with relevant rules made there under including any statutory modification or re-enactment thereto, Smt. Darshna Hiteshbhai Thummar – Non-Executive Director [DIN: 07869257], who retires by rotation at this meeting, be and is hereby appointed as a director of the company, liable to retire by rotation.</p>
<b>RESOLUTION NO: 3</b>	<p>“<b>Resolved That</b>, pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘The Act’), the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), based on recommendation of Nomination &amp; Remuneration Committee and the Board of Directors, and the Article of Association of the Company, Smt. Smita Sachin Ravani [DIN: 10695275], who has consented to act as a Director of the Company and submitted a declaration that she</p>





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	<p>meets the criteria for independence as provided in the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable for retirement by rotation, to hold office for a period of 5 (five) consecutive years w.e.f. 28th September, 2024.”</p> <p><b>“Resolved Further That</b>, the Board of Directors of the Company [which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised “committee” thereof] be and is hereby authorized to do and perform all such acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient to give effect to this resolution.”</p>
<b>RESOLUTION NO: 4</b>	<p><b>“Resolved That</b> pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or reenactment( s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), to enter into/ continue with the existing Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) of carrying out Lease transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) up to limit of 4,25,000/- p.m. with Mrs. Chetnaben Thummar , a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may not exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, and, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.</p>





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	<p><b>“Resolved Further That</b> the Board be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.</p> <p><b>“Resolved Further That</b> that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”</p>
<b>RESOLUTION NO: 5</b>	<p><b>“Resolved That</b> pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule V of the Act (including any amendments thereto or re-enactment thereof for the time being in force), and the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and subject to any required regulatory approvals and applicable conditions thereof, approval of the Members be and is hereby accorded to the reappointment of Shri. Bhaveshbhai Tulsibhai Barasiya [DIN: 05332180] as a Whole-time Director of the Company, for a period of five (5) years commencing from 14th February, 2025 till 13th February, 2030 [both days inclusive], liable to retire by rotation, on the terms and conditions including remuneration not exceeding the limit of Rs. 3,00,000/- (Rupees Three Lakh Only) per month set out in the Statement annexed to this Notice.”</p> <p><b>“Resolved Further That</b> the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Shri. Bhaveshbhai Tulsibhai Barasiya [DIN: 05332180] from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under</p>





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	<p>section 197 of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”</p> <p>“<b>Resolved Further That</b> notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of his tenure, the Company has no profits or the profits are inadequate, Shri. Bhaveshbhai Tulsibhai Barasiya [DIN: 05332180] will be paid minimum remuneration within the ceiling limit prescribed under Part II of Section II of Schedule V of the Act or any modification or re-enactment thereof subject to requisite compliance and disclosure.”</p> <p>“<b>Resolved Further That</b> the Board or any Committee constituted or to be constituted by the Board be and is hereby authorised to delegate the powers to any officer of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board in the best interest of the Company, as it may deem fit.”</p>
<b>RESOLUTION NO: 6</b>	<p>“<b>Resolved That</b> pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or reenactment( s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), to enter into/ continue with the existing Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) of carrying out Lease transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) up to limit of 2,57,900/- p.m. with Mrs. Bhargavi Thummar, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate</p>





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value of all these transaction(s), may not exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, and, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

