

March 09, 2020

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

**Scrip Symbol - TIRUPATIFL**

Dear Sir/Madam,

**Subject: Submission of Minutes of the Proceeding relating to the Declaration of Result on Voting by Postal Ballot/E- Voting.**

Dear Sir/Madam,

This is with reference to above subject matter and Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the certified true copy of the minutes of the proceedings held on Monday, March 09, 2020 relating to declaration of results on voting by Postal Ballot (including e-voting) conducted pursuant to Postal Ballot Notice dated January 30, 2020.

You are kindly requested to take the above information on record.

Thanking you

Yours Faithfully,

**For Tirupati Forge Limited**



**Jalpa Doshi**  
**Company Secretary & Compliance Officer**



**Encl: as above**

## **TIRUPATI FORGE LIMITED**

**MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT AND E-VOTING HELD ON MARCH 09, 2020 STARTED AT 04:00 P.M. AND ENDED AT 05:15 P.M.. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1-5, SURVEY NO. 92/1, NEAR SHAN CEMENT, HADAMTALA INDUSTRIAL AREA, TAL: KOTDA SANGANI HADAMTALA, RAJKOT - 360311 FOR THE SPECIAL RESOLUTION AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 30<sup>TH</sup> JANUARY, 2020.**

**Present:**

|                         |                                                                                                 |
|-------------------------|-------------------------------------------------------------------------------------------------|
| Mr. Hiteshkumar Thummar | Chairman and Managing Director<br>(duly authorized to declare the results of the Postal Ballot) |
| Mr. Bhavesh Barasiya    | Whole Time Director                                                                             |
| Ms. Darshna Thummar     | Director                                                                                        |
| Mr. Atulbhai Natu       | Chief Financial Officer                                                                         |
| Ms. Jalpa Doshi         | Company Secretary                                                                               |

1. The proceeding of the declaration of results was attended by 3 Members (Including Directors who is also a member) present in person.
2. Mr. Hiteshkumar Thummar, Managing Director and Chairman of the Board, duly authorized for the purpose of declaring the Postal Ballot Results, stated that pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued Postal Ballot Notice dated 30<sup>th</sup> January, 2020 to the Members, seeking their consent with respect to Migration of Equity Shares of the company from Emerge platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited.
3. Mr. Hiteshkumar Thummar placed on record the following actions of the Board conducted in compliance with the provisions of the Act:-
  - The Board of Directors had appointed Mr. Piyush Jethva, Practicing Company Secretary, (FCS No.: 6377), to act as the Scrutinizer for Postal Ballot (including e-voting) Process.
  - The Company had provided Members with an option of voting electronically (e-voting).
  - The Postal Ballot Notice, Postal Ballot Form and Business Reply Envelope (BRE) addressed to CS Piyush Jethva (Scrutinizer) were dispatched to the Members before 7th February, 2020.
  - On 5th February, 2020, the Company had sent an e-mail through M/s Link Intime India Private Limited, along with the Login ID and password to the members for e-voting who have registered their e-mail ID's with Depository Participant(s) or with the Company.

**FOR, TIRUPATI FORGE LTD.**



**DIRECTOR**

## TIRUPATI FORGE LIMITED

- The voting period commenced on Saturday, 08<sup>th</sup> February, 2020, IST at 9.00 a.m. and ended on Sunday, 08<sup>th</sup> March, 2020, IST at 5.00 p.m.
  - The cut-off date, for the purpose of determining the number of members was Friday, 31<sup>st</sup> January, 2020 and the total number of members as on cut-off date were 104 (One Hundred and Four Only)
4. Mr. Piyush Jethva, Scrutinizer had carried out scrutiny of all the Postal Ballot Forms and e-votes received up to the close of working hours on 08<sup>th</sup> March, 2020, being the last day of e-voting module for Postal Ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data/reports received by him.
5. The Scrutinizer had submitted his Report on 9<sup>th</sup> March, 2020. The details of voting of the Special Resolution set out in the notice dated 30<sup>th</sup> January, 2020 are as under:-

| Particulars                                                 | Number     |
|-------------------------------------------------------------|------------|
| Number of valid votes received                              | 76,93,760  |
| <b>Votes in favour of the Resolution</b>                    | 76,93,760  |
| <b>Votes against the Resolution</b>                         | <b>NIL</b> |
| Number of invalid Postal Ballot & Electronic Votes received | NIL        |

6. Mr. Hiteshkumar Thummar proceeded with the declaration of Postal Ballot Results based on the Scrutinizer's Report
7. It was noted that In accordance with Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the **Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal, amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.**
8. Therefore, pursuant to provisions of Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, votes of the Promoters (Including Promoters group) cannot be counted for purpose of passing of Resolution. The Details of only Public Share Holding, with reference to Scrutinizer's Report, is provided as under.

### **DETAILS OF ONLY PUBLIC SHAREHOLDER'S VOTING:**

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

| No. of Members voted | No. of valid votes cast by them | % of total no. of valid votes cast |
|----------------------|---------------------------------|------------------------------------|
| 9                    | 13,26,720                       | 100%                               |

**FOR, TIRUPATI FORGE LTD.**



**DIRECTOR**

## TIRUPATI FORGE LIMITED

### (ii) Voted against the resolution:

| No. of Members voted | No. of valid votes cast by them | % of total no. of valid votes cast |
|----------------------|---------------------------------|------------------------------------|
| NIL                  | NIL                             | NIL                                |

### (iii) Invalid votes:

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

9. As the number of votes casted in favour of the resolution by public shareholders (i.e. 100%) are more than two times of the votes casted in against of the resolution by the public shareholders (i.e. 0 %), The resolution is considered as approved by the Shareholders by requisite majority.
10. Thereafter, Mr. Hiteshkumar Thummar announced that the Resolution as set out in Postal Ballot Notice dated 30th January, 2020 was duly approved. (The Text of the Resolution is provided below:)

### **Special Resolution:**

#### **Migration of Equity Shares of the company from Emerge platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited**

**"RESOLVED THAT** pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**'ICDR Regulations'**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**) and other applicable provisions, if any, the Companies Act, 2013 (**'the Act'**) and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of National Stock Exchange of India Limited (**'NSE'**), the consent of the Members of the Company be and is hereby accorded for migration of the Company's present listing from Emerge Platform of NSE to the Main Board of NSE and to follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the this resolution."

**"RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby authorised jointly and/or severally to deal with any government or semi government authorities or any other concerned intermediaries including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, etc. to apply, modify, rectify and submit any application(s) and/or related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and expedient to give effect to the this resolution."

**FOR, TIRUPATI FORGE LTD.**



**DIRECTOR**

**TIRUPATI FORGE LIMITED**

11. Mr. Hiteshkumar Thummar, also stated that the following actions will be completed within the prescribed time limits:-

- Intimation of the outcome of the Postal Ballot and Scrutinizer's report to the Stock Exchanges;
- Uploading the outcome of the Postal Ballot and Scrutinizer's report on the website of the Company;

There being no further business for discussion, the proceedings concluded with a vote of thanks to the Chair.

Entered in the Minutes Book on 9<sup>TH</sup> March 2020



**Hiteshkumar Thummar**  
**CHAIRMAN**

**Date: 09<sup>th</sup> March 2020**

**Place: Hadamtala**

