

September 17, 2023

To,

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

Dear Sir/Madam,

Symbol: TIRUPATIFL

Subject: Voting Results of the 11th Annual General Meeting of the Company held on 15th September 2023.

This is to inform you that 11th Annual General Meeting (AGM) of Tirupati Forge Ltd. was held on 15th September, 2023 at the registered office of the company to transact the business as stated in the Notice convening the AGM.

In this regard, please find enclosed the following:

1. Voting results under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended); and
2. Consolidated Report of the Scrutinizer dated 16th September, 2023 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

The Voting Results along with the Scrutinizer's Report are also being uploaded on the Company's website at **www.tirupatiforge.com**.

Kindly take the same on your record and oblige the same.

Thanking You,

For, TIRUPATI FORGE LIMITED

Vivek M. Moliya
Company Secretary & Compliance Officer

Encl: As above

Voting Results of 11th Annual General Meeting of Members of the Company

[As per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

| | |
|--|----------------------------|
| Date of the AGM/EGM | Friday, September 15, 2023 |
| Total number of shareholders on record date | 28,579 |
| No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public: | 05 29 |
| No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public: | N.A. N.A. |

Resolution 1: To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2023 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.

| Resolution required: (Ordinary/ Special) | | Ordinary | | | | | | |
|---|--------------------------------------|---------------------------|----------------------------|--|---------------------------------|-------------------------------|---|---|
| Whether promoter/ promoter group are interested in the agenda/ resolution? | | No | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes - in favour | No. of Votes - against | % of Votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]* 100 | (4) | (5) | (6)=[(4)/(2)]* 100 | (7)=[(5)/(2)]* 100 |
| Promoter and Promoter Group | E-Voting | 56535757 | 48942957 | 86.5699% | 48942957 | 0 | 100.0000% | 0.0000% |
| | Ballot Paper | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 48942957 | 86.5699% | 48942957 | 0 | 100.0000% | 0.0000% |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Ballot Paper | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| Public-Non Institutions | E-Voting | 41464243 | 768834 | 1.8542% | 768584 | 250 | 99.9675% | 0.0325% |
| | Ballot Paper | | 155872 | 0.3759% | 155872 | 0 | 100.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 924706 | 2.2301 | 924456 | 250 | 99.9730% | 0.0270% |
| Total | | 98000000 | 49867663 | 50.8854% | 49867413 | 250 | 99.9995% | 0.0005 |

Note: Total 4 shareholders holding 12,404 shares had abstained from voting in Resolution No. 1.

Resolution 2: To appoint a Director in place of Shri. Hiteshkumar G. Thummar, Managing Director [DIN: 02112952], who retires by rotation and being eligible, offers himself for re-appointment.

| Resolution required: (Ordinary/ Special) | | Ordinary | | | | | | |
|---|--------------------------------------|--|---|---|---|--|---|---|
| Whether promoter/ promoter group are interested in the agenda/ resolution? | | No | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes -in favour (4) | No. of Votes - against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]* 100 | % of Votes against on votes polled (7)=[(5)/(2)]* 100 |
| Promoter and Promoter Group | E-Voting | 56535757 | 35646992 | 63.0521% | 35646992 | 0 | 100.0000% | 0.0000% |
| | Ballot Paper | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 35646992 | 63.0521% | 35646992 | 0 | 100.0000% | 0.0000% |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Ballot Paper | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| Public-Non Institutions | E-Voting | 41464243 | 768834 | 1.8542% | 768584 | 250 | 99.9675% | 0.0325% |
| | Ballot Paper | | 155872 | 0.3759% | 155872 | 0 | 100.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 924706 | 2.2301 | 924456 | 250 | 99.9730% | 0.0270% |
| Total | | 98000000 | 36571698 | 37.3181% | 36571448 | 250 | 99.9993% | 0.0007 |

Note: Total 6 shareholders holding 1,33,08,369 shares had abstained from voting in Resolution No. 2.

Resolution 3: To Approve Remuneration of Shri. Bhavesh T. Barasiya [Din: 05332180] Whole Time Director under Section 196 And 197 Read with Schedule V of the Companies Act, 2013.

| Resolution required: (Ordinary/ Special) | | | Special | | | | | |
|---|-------------------------------|---------------------------|----------------------------|---|--------------------------------|-------------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes -in favour (4) | No. of Votes - against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]* 100 | % of Votes against on votes polled (7)=[(5)/(2)]* 100 |
| Promoter and Promoter Group | E-Voting | 56535757 | 48942957 | 86.5699% | 48942957 | 0 | 100.0000% | 0.0000% |
| | Ballot Paper | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 48942957 | 86.5699% | 48942957 | 0 | 100.0000% | 0.0000% |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Ballot Paper | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| Public-Non Institutions | E-Voting | 41464243 | 768824 | 1.8542% | 768574 | 250 | 99.9675% | 0.0325% |
| | Ballot Paper | | 155872 | 0.3759% | 155872 | 0 | 100.0000% | 0.0000% |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000% | 0.0000% |
| | Total | | 924696 | 2.2301 | 924446 | 250 | 99.9730% | 0.0270% |
| Total | | 98000000 | 49867653 | 50.8854% | 49867403 | 250 | 99.9995% | 0.0005 |

Note: Total 5 shareholders holding 12,414 shares had abstained from voting in Resolution No. 3.

For, TIRUPATI FORGE LIMITED

Vivek M. Moliya
Company Secretary & Compliance Officer



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 11th Annual General Meeting ("AGM") of Tirupati Forge Limited (The Company") held at the Registered Office of the Company on Friday, September 15, 2023.

[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 | 12 th September 2023 (9.00 a.m.) |
| E-VOTING END DATE & TIME | 14 th September 2023 (5.00 p.m.) |
| DATE OF NOTICE | 21 st August 2023 |
| TOTAL NUMBER OF SHARE HOLDER AS ON RECORD DATE OF VOTING (08 th September, 2023) | 28,579 (Twenty Eight Thousand Five Hundred Seventy Nine) |
| TOTAL NUMBER OF SHARE HOLDER PHYSICALLY PRESENT AT MEETING | Promoters and Promoters Group 05 Public 29 |
| TOTAL NUMBER OF SHARE HOLDER ATTEND MEETING THROUGH VIDEO CONFERENCING | Promoters and Promoters Group NA Public NA |

This is with reference to my appointment as Scrutinizer by the Board of Directors at their meeting held on 19th August, 2023 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 19th August 2023 ("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





SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

dated 08th April 2020, 13th April 2020 and 5th 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 11th Annual General Meeting of its Equity Shareholders ("the Meeting" /"AGM") at the registered office of the company. The AGM was convened on Friday, 15th September 2023 at 12:00 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 2023 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 Shri. Hiteshkumar G. Thummar, Managing Director [DIN: 02112952], who retires by rotation and being eligible, offers himself for re-appointment. |
| 3 | Special Resolution | To Approve Remuneration of Shri. Bhavesh T. Barasiya [Din: 05332180] Whole Time Director Under Section 196 And 197 Read With Schedule V Of The Companies Act, 2013. |

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 Linkintime India Private Limited (herein after called as "Linkintime") the authorized agency engaged by the Company for Electronic voting (E-Voting) and ballot voting conducted at the Annual General Meeting.





SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

Other Necessary Information

1. The Company completed dispatch of notice(s), forms/or electronic notice on August 21, 2023 to its Members whose name(s) appeared in the Register of Members / List of beneficial owners as on cut-off date.
2. The Members of the Company holding Equity Shares, as on cut-off date, i.e., Friday – September 08, 2023 were entitled to vote on the proposed resolutions as set out in the Notice of Annual General Meeting dated August 19, 2023 through Remote E-voting and Physical Voting at Annual General Meeting.
3. The Company has provided remote e-voting facility offered by Linkintime for conducting remote e-voting of the shareholders of the Company. Further I am also duly registered with the Linkintime as a Scrutinizer.
4. 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 Tuesday, August 22, 2023, informing about the completion of despatch/electronic transmission of notices, to the Members along with other related matters mentioned therein.
5. I monitored the process of electronic voting through the Scrutinizer's secured link provided by Linkintime on the designated website.
6. I have downloaded data for e-voting from the Linkintime website for the Members who have voted through e-voting.
7. The e-voting period commenced on Tuesday - September 12, 2023 at 9.00 a.m. and ended on Thursday- September 14, 2023 at 5.00 p.m.
8. 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 Linkintime India Private Limited as on the Cut-off date i.e. August 18, 2023 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 August 19, 2023, 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 shareholders.





SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

9. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the E-voting website of <https://instavote.linkintime.co.in/>
10. The Votes were unblocked on September 15, 2023 at approximately 3.30 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.
11. 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.
12. Text of the Resolution is annexed herewith as **Annexure-A**.
13. Details of e-voting received are as under;

RESOLUTION NO. : 1

To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2023 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 | 50 | 49711541 | 100 % |
| Poll at the AGM | 11 | 155872 | |

(ii) Voted against the resolution:

| No. of Members voted | No. of valid votes cast by them | % of total no. of valid votes cast |
|----------------------|---------------------------------|------------------------------------|
| 1 | 250 | 0.00% |





SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

(iii) Invalid votes:

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

Note: Total 4 shareholders holding 12,404 shares had abstained from voting in Resolution No. 1.

RESOLUTION NO. : 2

2. To appoint a Director in place of Shri. HITESHKUMAR G. THUMMAR, Managing Director [DIN: 02112952], who retires by rotation and being eligible, offers himself for re-appointment.

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 | 50 | 36415576 | 100 % |
| Poll at the AGM | 11 | 155872 | |

(ii) Voted against the resolution:

| No. of Members voted | No. of valid votes cast by them | % of total no. of valid votes cast |
|----------------------|---------------------------------|------------------------------------|
| 1 | 250 | 0.00% |

(iii) Invalid votes:

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

Note: Total 6 shareholders holding 1,33,08,369 shares had abstained from voting in Resolution No. 2.





SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

RESOLUTION NO. : 3

3. To Approve Remuneration of Shri. Bhavesh T. Barasiya [Din: 05332180] Whole Time Director under Section 196 And 197 Read with Schedule V of the Companies Act, 2013:

DETAILS OF TOTAL VOTING

(iii) 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 | 50 | 49711531 | 100 % |
| Poll at the AGM | 11 | 155872 | |

(ii) Voted against the resolution:

| No. of Members voted | No. of valid votes cast by them | % of total no. of valid votes cast |
|----------------------|---------------------------------|------------------------------------|
| 01 | 250 | 0.00% |

(iii) Invalid votes:

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

Note: Total 5 shareholders holding 12,414 shares had abstained from voting in Resolution No. 3.

PIYUSH JETHVA

Practising Company Secretary

FCS: 6377 C.P. NO. : 5452

UDIN: F006377E001026132

Peer Review Certificate Number: 1333/2021

Date: September 16, 2023

Place: Rajkot



Counter signed by
For, TIRUPATI FORGE LIMITED
VIVEK M. MOLIYA

Company Secretary & Compliance Officer



SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

"ANNEXURE -A " (TEXT OF RESOLUTION)

| | |
|------------------|--|
| RESOLUTION NO: 1 | <p>"RESOLVED THAT, Audited Financial Statement for financial year ended on March 31, 2023 including Balance Sheet of the Company as at March 31, 2023, Statement of Profit and Loss for the year ended on March 31, 2023 and Cash Flow Statement along with Audit Report for the year ended on March 31, 2023 and notes to the results annexed thereto be and are hereby considered and adopted."</p> <p>"RESOLVED FURTHER THAT, 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 31st March 2023, together with all annexure thereto be and is hereby considered and adopted.</p> |
| RESOLUTION NO: 2 | <p>"RESOLVED THAT, 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, Shri. HITESHKUMAR GORDHANBHAI THUMMAR, Chairman & Managing Director [DIN: 02112952], who retires by rotation at this meeting, be and is hereby appointed as a director of the company, liable to retire by rotation.</p> |
| RESOLUTION NO:3 | <p>"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee of the and pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Persons) Rules, 2014 (including any amendments thereto or re-enactment thereof for the time being in force) and such other approvals, permissions, and sanctions of such authorities and/or agencies as may be required in this regard and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, approval of the members be and is hereby accorded for payment of remuneration to Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director of the Company up to limit of Rs. 3,00,000/- (Rs. Three Lacs Only) per month inclusive of all perquisite, benefits and amenities with effect from February 14, 2023 up to the remaining period of his tenure ending on 13.02.2025 or the revision in remuneration by Board of Directors whichever is earlier.</p> <p>RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board, be and is hereby authorised to vary, alter and modify the terms and conditions including designation, remuneration/ remuneration structure of Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director within the limits approved by the Members.</p> |





SCRUTINIZER REPORT OF ANNUAL GENERAL MEETING

RESOLVED FURTHER THAT where in any financial year during the currency of term of Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Bhaveshbhai Tulsibhai Barasiya (DIN: 05332180), Whole Time Director, remuneration by way of Salary and Perquisites up to the limit as specified above as remuneration, notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under any other law for the time being in force, if any.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as whole time Director of the Company, as approved by the resolution passed by way of postal ballot conducted through e-voting on 29th June 2020 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors and/ or Committee of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as maybe necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

