



Tirupati

Forge Limited



ANNUAL REPORT
2017-2018



NOTICE

NOTICE OF ANNUAL GENERAL MEETING (AGM)

NOTICE is hereby given that the **Sixth Annual General Meeting (AGM)** of the Members of **TIRUPATI FORGE LIMITED (“the Company”)** is scheduled to be held on **Friday, September 14, 2018 at 11:00 a.m.** at the Registered Office of the Company situated at **Plot No. 1-9, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala, Rajkot 360 311 Gujarat India** to transact the following businesses:

ORDINARY BUSINESS:

- 1) To Receive, Consider and Adopt the Financial Statement including Audited Balance Sheet as on 31st March 2018 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) To appoint a Director in place of **Mr. Bhavesh T. Barsiya, Director [DIN: 05332180]**, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) Appointment of Statutory Auditors

To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, **Maharishi & Co., Chartered Accountants [ICAI Firm Registration No. 124872W]**, be and are hereby appointed as Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in the year 2019, at such remuneration as may be recommended by the Audit Committee and decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4) Ratification by Shareholders for Related Party Transaction

To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), transaction of taking on lease, the land situated at - Plot No. 5, Revenue Survey No. 92/P1/P1, Taluka: Kotda Sangani, Village: Hadamtala, Rajkot 360 311 (Gujarat) India, from Mr. Hitesh Thummar, Chairman & Managing Director (DIN 02112952), which was approved by the Board of Directors of the Company, subject to approval of Shareholders, be and is hereby ratified & approved by the Members of the Company.”

**By Order of Board of Directors
For, TIRUPATI FORGE LIMITED**

**Hiteshkumar G. Thummar
Chairman & Managing Director
[DIN: 02112952]**

Hadamtala (Rajkot)
August 3, 2018

Registered Office:

Plot No. 1-9, Survey No. 92/1, Near Shan Cement,
Hadamtala Industrial Area, Taluka: Kotda Sangani
Hadamtala, Rajkot 360 311
Gujarat. India.
Tel. No.: +91 2827 270512
E-mail: info@tirupatiforge.com
Website: www.tirupatiforge.com

NOTES

A Member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other Member.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said Resolution to attend and vote on their behalf at the Meeting.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by appropriate resolutions/ authority, as applicable.

Government of India insisted for “Green initiative in the Corporate Governance” by permitting the Companies to send the Balance Sheet, Profit & Loss Account, Directors' Report, Auditor's Report etc. to their members through email instead of mailing physical copies. Members are requested to support the Green Initiative by the Government and get their email addresses registered with their Depository Participants in case of shares held in Demat form.

Electronic copy of the Annual Report is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(s) unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Annual Report is being sent through the permitted mode. Members may also note that the Annual Report for F.Y.2017-18 will also be available on the Company's website www.tirupatiforge.com for download.

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules issued there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means (“e-voting”) to its Members through the remote e-voting platform provided by National Securities Depository Limited (NSDL).

The person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on closing of Friday, September 7, 2018 i.e. cut-off date only shall be entitled to avail the facility of remote e-voting as well as the voting in the AGM. The Members may cast their votes on electronic voting system from place other than the venue of the meeting (“remote e-voting”).

The Register of Members and Share Transfer Books shall remain closed from Saturday, September 8, 2018 to Friday, September 14, 2018 (both days inclusive).

The remote e-voting period will commence at 9:00 a.m. (IST) on Tuesday, September 11, 2018 and will end at 5:00 p.m. (IST) on Thursday, September 13, 2018. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently. The Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM by Postal Ballot.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, August 3, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereunder.

- i. This Notice of Annual General Meeting is being sent to all the Members. In addition, the Members whose e-mail ID is registered with the Company/Depository Participant(s), an e-mail containing user ID and Password for casting votes by remote e-voting shall be sent by NSDL at the registered email address of the Member(s).
- ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- iii. The Member(s) whose email ID is not registered with the Company/Depository Participant(s), may obtain a login ID and password for casting his/her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the Toll Free No.: 1800-222-990 mentioning your Demat Account No./Folio No.
- iv. The Member(s) who receives an email from NSDL is advised to take the following steps for casting his/her vote by remote e-voting.

INSTRUCTION NOTICE FOR E-VOTING PROCESS WITH LOGIN ID AND PASSWORD

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:



Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-into NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat Account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001* ** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) ” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below :

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to piyushrjethva@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

The Company has appointed **CS Piyush Jethva, Practising Company Secretary** to act as the Scrutinizer & shall scrutinize the entire e-voting process and ballot voting to be conducted at the Venue of Annual General Meeting. The Scrutinizer, **CS Piyush Jethva, Practising Company Secretary** Email ID: piyushrjethva@gmail.com shall scrutinize the process in fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report on the votes cast to the Chairman of the meeting.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours 10:00 a.m. to 06:00 p.m. on any working days except Wednesday, up to and including the date of the Annual General Meeting of the Company.

The Statutory Register under the Companies Act, 2013 (Register under Section 170, 189 and other section as required by the Companies Act, 2013) is available for inspection at the Registered Office of the Company during business hours between 10.00 am to 6.00 pm except on holidays and will be made available at the venue of the meeting.

Members/Proxies attending the meeting are requested to bring the Attendance Slip (duly completed) to the Meeting

By Order of Board of Directors
For, TIRUPATI FORGE LIMITED

Hiteshkumar G. Thummar
Chairman & Managing Director
[DIN: 02112952]

Hadamtala (Rajkot)
August 3, 2018

EXPLANATORY STATEMENT UNDER 102 OF THE COMPANIES ACT, 2013

Item No. 4: Ratification by Shareholders for Related Party Transaction

Members are informed that the Company is considering expansion and development of a plant for increase in production capacity. The Company is in need of land for installing the new plant & machineries, for the purpose of increasing production capacity. Mr. Hitesh G. Thummar, Managing Director [DIN: 02112952] of the Company and owner of the said land situated at Plot No. 5, Revenue Survey No. 92/P1/P1, Taluka: Kotda Sangani, Village: Hadamtala, Rajkot 360 311 (Gujarat) which is adjacent to existing plant of the Company. Further, Mr. Hitesh Thummar, Managing Director [DIN: 02112952] agreed to give the land on lease to the Company on nominal rent of Rs. 5000/- per month. This transaction of leasing of property with Mr. Hitesh G. Thummar, Managing Director [DIN: 02112952] falls under the purview of Section 188 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 where approval of Shareholders by a way of Ordinary Resolution is required.

But, looking towards the urgency of the said transaction, it was not possible for Company to wait for the approval of the Shareholders in General Meeting. Thus, the said transaction was approved by the Board of Directors of the Company at its Meeting which was held on Monday, July 9, 2018. However, pursuant to 188 (3) of the Companies Act, 2013, where any contract or arrangement is entered into by a Director or any other employee, without obtaining the consent of the Board or approval by a resolution in general meeting under sub section (1) of Section 188, and if it is not ratified by the Board or as the case may be, by the shareholder in meeting within three months from the date on which such contract or arrangement is entered, such contract and arrangement will be voidable at the option of the Board or, as the case may be, of the Shareholders. Now, the Company proposes to accord consent of its Members of the said related party transaction by passing an Ordinary Resolution.

None of the Directors, Key Managerial Personnel(s) and their relatives are concerned or interested in the said Resolution except Mr. Hitesh Thummar- Managing Director [DIN: 02112952] and Mrs. Darshna Thummar - Non Executive Director [DIN : 07869257] being relative of Mr. Hitesh Thummar.

Members are requested to pass the Resolution at Item No. 4 as an Ordinary Resolution.

By Order of Board of Directors
For, **TIRUPATI FORGE LIMITED**

Hiteshkumar G. Thummar
Chairman & Managing Director
[DIN: 02112952]

Hadamtala (Rajkot)
August 3, 2018

Information on Director recommended for appointment / reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Information
01	Name of Director	Bhavesh Tulshibhai Barsiya
02	Director Identification Number	05332180
03	Brief Resume of Director	Mr. Bhavesh Barsiya , son of Tulshibhai Barsiya, 41 years old, resident of Vidhyakunj Society, 26B, Rajkot 360 001, Gujarat. India's Director of Company since August 17, 2012. He has been the Director of the Company since incorporation and is also one of the subscribers of Memorandum of Association (MoA) of the Company. He has an experience of about more than 18 years in our Industry.
04	Nature of his expertise in specific functional areas	He currently heads Research and Development (R&D) unit for designing and developing innovative technology solution.
05	Disclosure of relationships between Directors inter-se	Nil
06	Names of listed entities in which the person also holds the Directorship and	Nil
07	The membership of Committees of the board	No Membership of any Committee
08	Disclosure of Disqualification	He is not disqualified from being appointed as a Director

ATTENDANCE SLIP

Registered Folio	
Name and Address of the Share holder	

1. I hereby record my /our presence at the **ANNUAL GENERAL MEETING** of the Company being held on **Friday, September 14, 2018 at 11:00 a.m.** at Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala Rajkot 360 011 Gujarat India
2. Signature of the shareholders/ Proxy Present
3. Shareholder/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his /her copy of the Notice of the AGM for reference at the meeting.

Note:

Please fill in this attendance slip and hand it over to **ENTRANCE OF THE MEETING HALL**

PROXY FORM
FORM NO: MGT-11

[Pursuant to Section 105 (96) of the Companies Act, 2013 and Rules 19(3) of the
Companies Management and Administration Rules 2014]

Name of the Company	TIRUPATI FORGE LIMITED [CIN: L27320GJ2012PLC071594]
Registered Office	Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala Rajkot 360 011 Gujarat India

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No. / Client Id	
DP/ ID	

I/We, being the member(s) of Shares of the above-named Company, hereby appoint :

(1)	Name:	Address:
	E-Mail :	Signature: Or falling him
(1)	Name:	Address:
	E-Mail :	Signature: Or falling him
(1)	Name:	Address:
	E-Mail :	Signature: Or falling him

as my /our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Annual General Meeting of the Company to be held on **Friday, September 14, 2018 at 11:00 a.m.** at **Plot No. 1-5, Survey No. 92/1, Near Shan Cement, Hadamtala Industrial Area, Taluka: Kotda Sangani, Hadamtala Rajkot 360 011 Gujarat India**, and any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the F.Y. 2017-18, together with Directors' Report and Audit Report thereto

2. To appoint a Director in place of Mr. Bhavesh T. Barsiya, Director [DIN: 05332180], who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors
4. Ratification by Shareholders for Related Party Transaction

Signed this day of.....2018

Signature of Shareholder (s)

Signature of Proxy holder(s)

<p>Affix Revenue Stamp of Rs.1/-</p>
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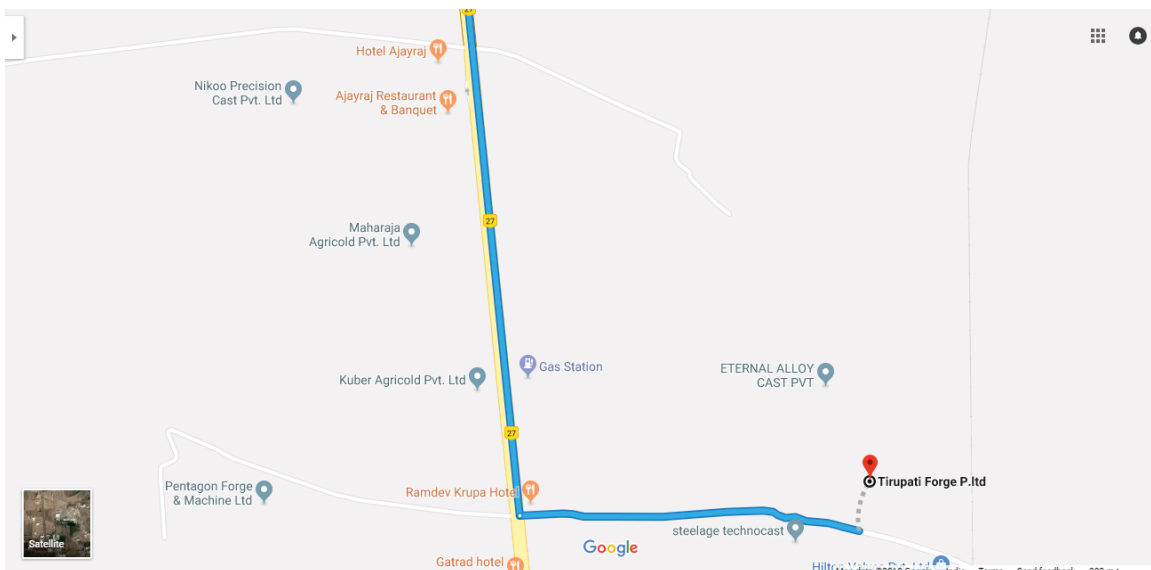
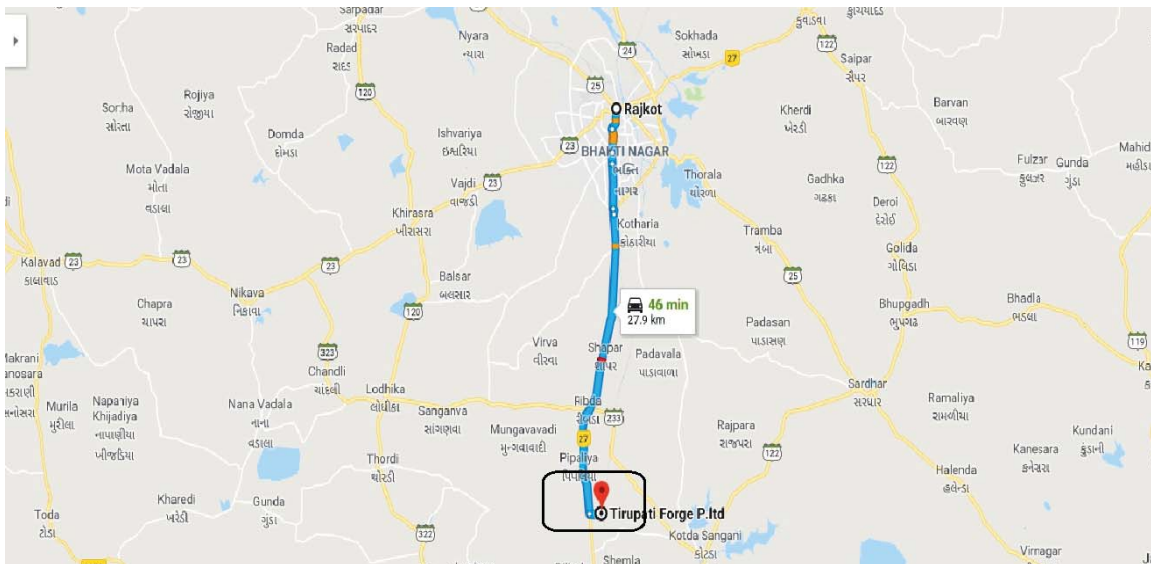
Notes:

This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the Commencement of the meeting.

ROUTE MAP OF THE VENUE OF AGM

Venue: **Registered Office of the Company**

Plot No. 1-9, Survey No. 92/1, Near Shan Cement,
Hadamta Industrial Area, Taluka: Kotda Sangani
Hadamta, Rajkot 360 311
Gujarat. India.






Tirupati

Forge Limited

Registered Office & Factory

 Plot No. 1-5, Survey No. 92/1,
Near Shan Cement, N.H. 27,
Hadamtala Industrial Area,
Village: Hadamtala, Tal: Kotda Sangani
Rajkot 360311, Gujarat.

 +91 2827 - 270512
 Overseas : export@tirupatiforge.com
Domestic : info@tirupatiforge.com
 www.tirupatiforge.com
CIN : L27320GJ2012PLC071594