

## **NOTICE**

**NOTICE** is hereby given that the **23<sup>rd</sup> ANNUAL GENERAL MEETING** of the Members of **TIRUPATI SARJAN LIMITED** will be held at the Registered Office of the Company at **A-11,12,13, SATYAMEV COMPLEX, OPP. GUJARAT HIGH COURT, S.G. HIGHWAY, AHMEDABAD - 380060** on **Friday, 28<sup>th</sup> day of September, 2018 at 3.00 P.M.** to transact the following business:

### **ORDINARY BUSINESS:**

- 1.** To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2018 with the reports of the Directors and Auditors thereon.
- 2.** To declare the dividend of Rs. 0.30/- per equity shares of Rs. 5/- each.
- 3.** To re-appoint a Director in place of Mr. Chintan Jitubhai Patel, (DIN : 05161204) who is liable to retire by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
- 4.** To re-appoint a Director in place of Mr. Ankit Rajesh Shah, (DIN : 02440347) who is liable to retire by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
- 5.** To re-appoint M/s. Sweta Patel & Associates [FRN: 139165W], Chartered Accountants, Ahmedabad as Statutory Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** M/s. Sweta Patel & Associates, Chartered Accountants, Ahmedabad [FRN: 139165W] be and are hereby reappointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** any of the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf".

### **SPECIAL BUSINESS:**

#### **6. Ratification of Remuneration of Cost Auditor for the Financial Year 2018-19:**

The remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company in their general meeting. With the consent of the members present the Ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/S. J. R. Patel & Associates, Cost Accountants (Firm Registration No. 000723) appointed as the Cost Auditors of the Company by the Board of Directors, for carrying out Cost Audit of the Company for financial year 2018-19, be paid remuneration as set out in the statement annexed to the Notice convening this meeting.



**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**7. To appoint & regularize Ms. Shivangi Gor (DIN: 08148370) as an Independent Director of the Company-**

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 149 read with the Schedule IV, Section 152, Section 161 & any other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification or re-enactment thereof), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and considering the recommendations made by the Nomination and Remuneration Committee, Ms. Shivangi Gor (DIN: 08148370), who was appointed as an Additional Director of the Company w.e.f. 9<sup>th</sup> May, 2018 by the Board of Directors, be and is hereby appointed and regularized as Director of the Company, designated under category of Independent Director to hold office for a for 1 (One) year i.e. from 9<sup>th</sup> May, 2018 to 8<sup>th</sup> May, 2019; with the due consent of the members in this Annual General Meeting."

**8. Re-Appointment of Mr. Jitendrakumar Ishvarlal Patel as Managing Director of the Company:**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto ) and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mr. Jitendrakumar Ishvarlal Patel (DIN: 00262902) as Managing Director of the Company whose office will be liable to determination by retirement by rotation, for the period of five years with effect from July 1, 2018 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting.

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**9. Re-Appointment of Mr. Jashwantbhai Patel as Managing Director of the Company:**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto ) and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the

re-appointment of Mr. Jashwantbhai Patel (DIN: 01490261) as Managing Director of the Company whose office will be liable to determination by retirement by rotation, for the period of five years with effect from July 1, 2018 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting.

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

#### **10. To Approve Loans and Advances to subsidiary company under Section 185 of Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, approval of members of the Company be and is hereby accorded for making of loan(s) including loan represented by way of Book Debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/ to be taken by M/s. TIRUPATI DEVELOPMENT (UGANDA) LIMITED, being entities covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub section 2 of the said Section, of an aggregate outstanding amount not exceeding 60 Crores (Rupees Sixty Crores Only) in one or more tranches as and when required."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loan/ Guarantee/ security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

**For, TIRUPATI SARJAN LIMITED**

PLACE: AHMEDABAD.

DATE: 31.08.2018

**Registered Office**  
**A/11, 12, 13, Satyamev Complex,**  
**Opp. Gujarat High Court,**  
**S.G. Highway,**  
**Ahmedabad – 380060,**  
**CIN: L65910GJ1995PLC024091**  
**Website: [www.tirupatisarjan.com](http://www.tirupatisarjan.com)**

**[AJITBHAI SHAH]**

Chairman

DIN: 02787569

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 23<sup>rd</sup> ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE PROXY HOLDER SHALL PROVE HIS/HER IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Members/ proxies are requested to bring their copies of Annual Report along with duly filed and signed attendance sheets attached with it for attending the meeting.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members desirous of getting any information about the accounts and operations of the Company are requested to address their query to the Secretary at the Registered Office well in advance so that the same may reach him at least 10 days before the date of the meeting to enable the Management to keep the required information readily available at the meeting.
5. Members are requested to notify the Company of any change in their address (in full) with the postal area pin code number, quoting their folio numbers.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, read with Rule 10 of Companies (Management and Administration) Rules, 2014 The Register of Members and Share Transfer Register of the Company will remain closed from 22<sup>nd</sup> September, 2018 to 28<sup>th</sup> September, 2018 (both days inclusive) for purpose of Dividend, if declared, will be payable on before 28<sup>th</sup> October, 2018 to those members whose names are registered as such in the Register of Members of the Company as on 21<sup>st</sup> September, 2018 and to the Beneficiary holders as per the beneficiary list as on 21<sup>st</sup> September, 2018 provided by the NSDL and CDSL.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company during the business hours on all working days, up to the date of the Meeting.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents.

11. Members who have not registered their e-mail addresses so far are requested to register their-mail address for receiving all communication including Annual Report, Notices, etc. from the Company electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address mentioned below quoting their folio number(s).

**"M/s. Bigshare Services Pvt Ltd"** A/802, Samudra Complex, Near Klassic Gold Hotel, Girish Cold drink, Off.C.G. Road, Ahmedabad – 380009.

12. In terms of the section 124 of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed dividend in respect of Financial Year 2010-11 of the TIRUPATI SARJAN LIMITED will be due for transfer to the said Fund. The shareholders who have not encashed their dividend warrants for Financial Year 2010-11 are requested to approach the Company mentioning the relevant Folio number or DP ID and Client ID, for issuance of dividend warrant(s).
13. Further, pursuant to the provisions of section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ("IEPF Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to the Demat Account of the Authority. The Company has sent intimation to all such members who have not claimed their dividend for seven consecutive years and published advertisements in newspapers to enable the shareholders to make a valid claim for encashment of dividend. All such members are requested to claim their Unclaimed Dividend expeditiously failing which their shares shall be transferred to the Demat Account of IEPF Authority and no claim shall lie against the Company. The members thereafter need to claim their shares from IEPF Authority by filing E-Form-5 and by following such procedures as prescribed in the IEPF Rules (as may be amended from time to time).
14. The Companies Act provides nomination facility to the members. As a member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialized form, the nomination form needs to be forwarded to your Depository Participant.
15. Trading in equity shares of the Company is compulsorily in dematerialized mode by all the investors. Members are therefore advised to convert their shareholding in dematerialized form in case they wish to trade their equity shares.
16. Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, in respect of Special Business i.e. item nos. 6 to 9, as set out above is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment and re-appointment as Director are set out in the Annexure to the Explanatory Statement.
17. Electronic copy of the Notice and Annual Report for 2017-18 is being sent to the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes 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 for 2017-18 is being sent in the permitted mode.

18. The Annual Report 2017-18 of the Company will be made available on the website of the Company at [www.tirupatisarjan.com](http://www.tirupatisarjan.com).
19. The route map showing directions to reach the venue of the Twenty Third AGM is annexed.
20. In terms of provisions of section 108 of the Companies Act, 2013 and rules framed thereunder, members have been provided with facility to cast their vote electronically, through the e-voting services, on all resolutions set forth in this notice.

**THE INSTRUCTIONS TO SHAREHOLDERS OF THE COMPANY FOR E-VOTING ARE AS FOLLOWS:**

The voting period begins on 24<sup>th</sup> September, 2018 at 9.00 a.m. and ends on 27<sup>th</sup> September, 2018 at 5.00 p.m. 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 21<sup>st</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR <b>Date of Birth (DOB)</b>	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. <ul style="list-style-type: none"> <li>• 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 as mentioned in instruction (iv).</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Tirupati Sarjan Limited> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xviii) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

21. Voting through Electronic means In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the Company is pleased to

provide its Shareholders with the facility of "remote e-voting" (e-voting from a place other than venue of the AGM), to enable them to cast their votes at the 23<sup>RD</sup> Annual General Meeting (AGM) and the business at the 23<sup>RD</sup> AGM may be transacted through such voting. The Company has entered into an agreement with Central Depository Services (India) Ltd. (CDSL) for facilitating e-voting to enable all its Shareholders to cast their vote electronically. The facility for voting through ballot/polling paper shall also be made available at the venue of the AGM, apart from the remote e-voting facility provided prior to the date of AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM. The Company has appointed Shri Maulik Anilkumar Bhavsar, Practicing Company Secretary, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a 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 (2) witnesses not in the employment of the Company and shall provide, not later than forty eight (48) hours of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL "www.cdslindia.com" and on the website of the Company "www.tirupatisarjan.com", within 48 hours after the conclusion of the AGM of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

#### **Registered Office**

A/11, 12, 13, Satyamev Complex,  
Opposite Gujarat High Court,  
S.G. Highway,  
Ahmedabad – 380060,

#### **Important Communication to Members**

1. The Ministry of Corporate Affairs has taken a "**Green Initiative in the Corporate Governance**" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with RTA or with the company so as to receive "FULL COPY OF ANNUAL REPORT to THEIR E-MAIL". In terms of the provisions of Section 136 of the Companies Act, 2013, the Board of directors has decided to circulate the abridged annual report containing salient features of the balance sheet and profit and loss account to the shareholders for the financial year 2017-18. Full version of the annual report will be available on Company's website [www.tirupatisarjan.com](http://www.tirupatisarjan.com) and will also be made available to investors upon request to RTA.

2. **Dematerialization of Physical Securities** - In compliance to Regulation 40 of SEBI (Listing obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018 read with BSE circular to listed companies - LIST/COMP/15/2018-19 dated July 05, 2018 any request for effecting transfer of securities shall not be processed by the RTA/Company if the securities are held in the physical form with effect from 5<sup>th</sup> December, 2018 onwards.

Accordingly, the Members holding shares in physical form are requested to convert their shares into dematerialization form on or before 5<sup>th</sup> December, 2018. For dematerialization of shares, the shareholders are required to open a Demat Account with any Depository Participant (DP) of their choice and thereafter, surrender the Share Certificate(s) with Demat Request Form (DRF) with the said DP.



## **ANNEXURE TO NOTICE**

### **EXPLANATORY STATEMENT UNDER Section 102(1) OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 6**

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

On recommendation of the Audit Committee, the Board has approved the appointment and remuneration of M/S. J. R. Patel & Associates, Cost Accountants (Firm Registration No. 000723) as Cost Auditor of the Company at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand Only) inclusive of out-of-pocket expenses for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2019.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2019.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 6 of the Notice for approval by the members.

#### **ITEM NO. 7**

With effect from May 9, 2018 Ms. Shivangi Gor (DIN: 08148370) was appointed as an Additional Director of the Company under section 161 of the Companies Act, 2013 for a period of one year from 9<sup>th</sup> May, 2018 and as per the provisions she holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice from a member proposing her as a candidate for the office of Director of the Company.

Accordingly the Board recommends the resolution for regularization/ appointment of Ms. Shivangi Gor (DIN: 08148370) Independent Director of the Company for a period of one year with effect from 9th May, 2018 and seeks your approval to the said resolution.

Ms. Shivangi Gor is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Ms. Shivangi Gor for the office of Director of the Company.

The Company has also received declarations from Ms. Shivangi Gor that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Ms. Shivangi Gor fulfills the conditions for appointment as Independent Director as specified in the Act and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Brief resume of Ms. Shivangi Gor nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report forming part of the Annual Report.

Except Ms. Shivangi Gor, the appointee herself, none of the Directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this Resolution.

**ITEM NO. 8**

The Board of Directors at its meeting held on July 12, 2018 re-appointed Mr. Jitendrakumar Ishvarlal Patel (DIN: 00262902) as Managing Director of the Company with effect from July 1, 2018 for the period of five years subject to approval of shareholders in ensuing Annual General Meeting and on the basis of recommendation of Nomination and Remuneration Committee. The term of office of Mr. Jitendrakumar Ishvarlal Patel as Managing Director of the Company is due to expire on June 30, 2023.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee in its meeting & subsequently by the Board of Directors in its Board Meeting. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 7,00,000/- per month to Mr. Jitendrakumar Ishvarlal Patel.

Disclosure under Regulation 36(3) of the Listing Regulations is set out in the Annexure to the Explanatory Statement.

The Board recommends the Resolution as mentioned in Notice for your approval.

The relatives of Mr. Jitendrakumar Ishvarlal Patel may be deemed to be interested in the resolutions set out respectively at item no. 8 of the notice, to the extent of their shareholding interest, if any, in the company .Save and except the above, none of the Directors / Key Managerial Personnel of the Company / his relatives are, in any way, concerned or interested, financial or otherwise, in these resolutions.

**ITEM NO. 9**

The Board of Directors at its meeting held on July 12, 2018 re-appointed Mr. Jashwantbhai Patel (DIN: 01490261) as Managing Director of the Company with effect from July 1, 2018 for the period of five years subject to approval of shareholders in ensuing Annual General Meeting and on the basis of recommendation of Nomination and Remuneration Committee. The term of office of Mr. Jashwantbhai Patel as Managing Director of the Company is due to expire on June 30, 2023.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee in its meeting & subsequently by the Board of Directors in its Board Meeting. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 7,00,000/- per month to Mr. Jashwantbhai Patel.

Disclosure under Regulation 36(3) of the Listing Regulations is set out in the Annexure to the Explanatory Statement.

The Board recommends the Resolution as mentioned in Notice for your approval.

The relatives of Mr. Jashwantbhai Patel may be deemed to be interested in the resolutions set out respectively at item no. 9 of the notice, to the extent of their shareholding interest, if any, in the Company .Save and except the above, none of the Directors / Key Managerial Personnel of the company / his relatives are, in any way, concerned or interested, financial or otherwise, in these resolutions.

**ITEM NO. 10**

M/s. TIRUPATI DEVELOPMENT (UGANDA) LIMITED, (hereafter called as "TDUL") is the subsidiary company wherein your Company holds 69% equity share capital. TDUL's principal business activities to provide services across the construction of residential, commercial, industrial and infra projects and Tirupati Sarjan Limited's principal business activities to provide services the construction of residential, commercial projects and Government projects. The funding requirements of TDUL are currently met through funds infused by the available funding sources to the company. The management of TDUL is with your Company and your Company is responsible for their day to day management. The Company may be required to make loan(s) including loan represented by way of Book Debt (the "loan") to,

and/or give guarantee(s) and/or provide security(ies) in connection with any loan, including loan represented by way of Book debt, if any (the "Loan") taken/ to be taken by TDUL. The said Loan(s)/ guarantee(s)/security(ies) shall be utilised by TDUL for their principal business activities and the matters connected and incidental thereto (the "Principal Business Activities").

TDUL is the entities covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making of Loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/ to be taken by TDUL of an aggregate outstanding amount not exceeding 60 Crores (Rupees Sixty crores only) in one or more tranches as may be required; on the terms mentioned in the resolution set out at item no. 10 and necessary delegation of authority to the Board for this purpose.

Your Directors recommend the resolution set out at Item no. 10 to be passed as a special resolution by the members.

Following are the brief particulars of Loan proposed to be given or guarantee to be given or security to be provided by your Company to the TDUL:

<b>Name of the Company</b>	<b>Particulars of loans to be given, or guarantee to be given or security to be provided</b>	<b>Purpose</b>
TIRUPATI DEVELOPMENT (UGANDA) LIMITED	Aggregate amount of loans to be given or guarantee to be given or securities to be provided shall not exceed an amount of 60 Crores in one or more tranches.	Procurement of Plant and machineries, sale and purchase of goods/ services, Fixed Assets or any other expense including working capital requirements to support its Principal Business Activities.

Except Mr. Jitendrakumar Patel being common Director between TDUL and the Company and including Mr. Chintan Jitubhai Patel son of Mr. Jitendrakumar Patel and relatives of Mr. Jitendrakumar Patel, to the extent of their shareholding in the Company, if any, none of the other Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution.

**BY ORDER OF THE BOARD  
For, TIRUPATI SARJAN LIMITED**

**[AJITBHAI SHAH]**  
Chairman  
DIN : 02787569

PLACE: AHMEDABAD  
DATE: 31.08.2018

**Registered Office**  
A/11, 12, 13, Satyamev Complex,  
Opp Gujarat High Court,  
S.G. Highway,  
Ahmedabad – 380060,  
CIN: L65910GJ1995PLC024091  
Website: www.tirupatisarjan.com

**Annexure to the Explanatory Statement –**

**Pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Detail of Director Seeking appointment/re-appointment at the 23<sup>rd</sup> Annual General Meeting of the Company.**

<b>Name of the Director</b>	<b>Mr.Chintan Jitubhai Patel</b>	<b>Mr. Ankit Rajesh Shah</b>	<b>Ms. Shivangi Gor</b>	<b>Mr.Jitendrakumar Ishvarlal Patel</b>	<b>Mr. Jashwantbhai Patel</b>
DIN	<b>05161204</b>	<b>02440347</b>	<b>08148370</b>	<b>00262902</b>	<b>01490261</b>
Date of Birth	05/08/1985	10/10/1987	29/08/1996	01/09/1963	01/06/1959
Nationality	Indian	Indian	Indian	Indian	Indian
Qualification	B.Tech (Civil) & M.S. in Technology Management (U.S.A)	B.Tech (Civil) & M.S. in Construction Management (U.S.A)	Chartered Accountants	Diploma in Civil Engineering	Diploma in Civil Engineering
Experience and expertise in specific functional area	Experience of 8 years in the field of construction & Infrastructure	Experience of over 5 years in the field of construction & Infrastructure	She was rank holder in HSC. She has deep knowledge of Accounts and IND AS.	Experience of 30 years in the field of construction & Infrastructure	Experience of 32 years in the field of Construction
Shareholding in Tirupati Sarjan Ltd.	806640	511849	NIL	1424118	751550
Directorships held in other public limited companies in India	NIL	NIL	NIL	NIL	NIL
Membership /Chairmanship of committees in Public limited companies in India	NIL	NIL	NIL	NIL	NIL

**TIRUPATI SARJAN LIMITED**  
**Regd. Office:-A-11, 12, 13, Satyamev Complex, Opposite Gujarat High Court,**  
**S.G. Highway, Ahmedabad – 380060**

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

Full name of the member attending  
 Member's Folio No/ Client ID: \_\_\_\_\_  
 No. Of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_ (To be filled in, if the Proxy attends instead of the member)

I hereby record my presence at the 23<sup>RD</sup> Annual General Meeting of the Tirupati Sarjan Limited, at A-11, 12, 13, Satyamev Complex, Opposite Gujarat High Court, S.G. Highway, Ahmedabad – 380060, Friday, the 28<sup>th</sup> day of September, 2018 at 3.00 P.M.

Member's / Proxy's Signature

**Note:**

The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.

✂-----Cut Here-----

**Form MGT-11**  
**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and  
 Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**TIRUPATI SARJAN LIMITED**  
**Regd. Office: -A-11, 12, 13, Satyamev Complex, Opposite Gujarat High Court,**  
**S.G. Highway, Ahmedabad – 380060**

Regd. Folio No.:	*DP ID:
No. of Shares held:	*Client ID:

I/We, being the member (s) of .....shares of the above named company, hereby appoint

1. Name \_\_\_\_\_ &  
 Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing  
 him/her

2. Name \_\_\_\_\_ &  
 Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing  
 him/her

3. Name \_\_\_\_\_ &  
 Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing  
 him/her

and whose signatures are appended below as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the Twenty Second Annual General Meeting of the Company, to be held on Friday, the 28<sup>th</sup> day of September, 2018 at 3.00 P.M. at A-11, 12, 13, Satyamev Complex, Opposite Gujarat High Court, S.G. Highway, Ahmedabad – 380060, and at any adjournment thereof in respect of resolutions are indicated below:





Sr. No.	Resolution(s)	Vote	
		For	Against
1	Adoption of Audited Financial Statements, Directors' Report & Auditors' Report for the F.Y. ended 31st March, 2018		
2	Declaration of dividend of Rs. 0.30/- per equity shares of Rs. 5/- each.		
3	To re-appoint of Mr. Chintan Jitubhai Patel, (DIN : 05161204) as Director who retires by rotation and being eligible offers himself for re-appointment.		
4	To re-appoint of Mr. Ankit Rajesh Shah, (DIN : 02440347) as Director who retires by rotation and being eligible offers himself for re-appointment.		
5	Re-appointment of M/s. Sweta Patel & Associates, Chartered Accountants as statutory Auditors & fixing their remuneration.		
6	To appoint & regularize Ms. Shivangi Gor (DIN: 08148370) as an Independent Director of the Company.		
7	To Ratification remuneration to M/S. J. R. Patel & Associates, Cost Accountants for financial year 2018 -19		
8	To Re-Appointment of Mr. Jitendrakumar Ishvarlal Patel (DIN: 00262902) as Managing Director of the Company		
9	To Re-Appointment of Mr. Jashwantbhai Patel (DIN: 01490261) as Managing Director of the Company		
10	To Approve Loans and Advances to subsidiary company under Section 185 of Companies Act, 2013		

\* Applicable for investors holding shares in Electronic form.

Signed \_\_\_\_\_ this day of \_\_\_\_\_ 2018

**Affix Revenue**

**Stamp**

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_  
shareholder

Signature of the

across Revenue Stamp

Note:

- 1) 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.
- 2) The proxy need not be a member of the Company.

## Invitation to attend the 23<sup>rd</sup> Annual General Meeting on September 29, 2018

You are cordially invited to attend the 23<sup>rd</sup> Annual General Meeting of the Company on Friday, September 28, 2018 at 3.00 P.M. at A-11, 12, 13, Satyamev Complex, Opposite Gujarat High Court, S.G. Highway, Ahmedabad – 380060.

### ROUTE MAP TO THE VENUE

