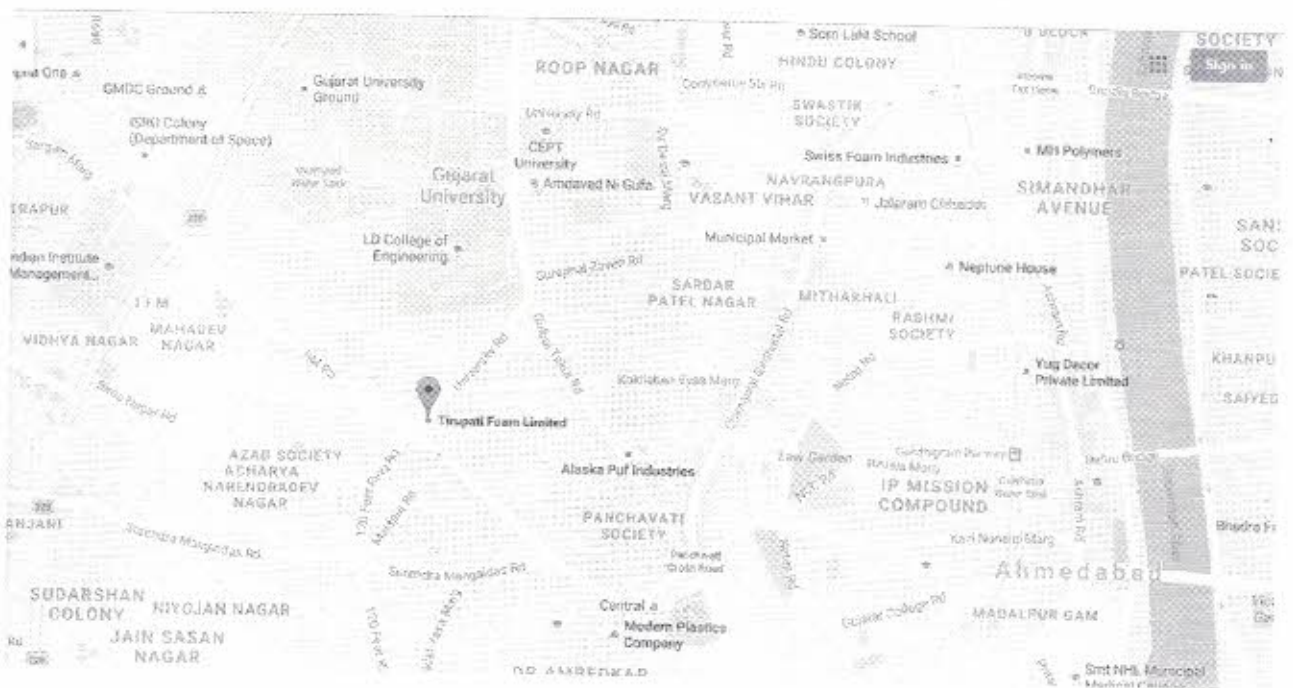


## NOTICE

NOTICE is hereby given that 31st Annual General Meeting of the Members of Tirupati Foam Limited, will be held on Saturday, 29<sup>th</sup> September, 2018 at 3.00 p.m. at Tirupati House, 4<sup>th</sup> Floor, Nr. Topaz Restaurant, University Road, Polytechnic Char Rasta, Ambawadi, Ahmedabad – 380 015 to transact following business.



### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31, 2018, the Balance-sheet as at that date and the reports of the Directors and Auditors thereon;
2. To declare dividend on Equity Shares for the year end 31<sup>st</sup> March 2018.

3. To Re-appoint GOPALSINGH RATANSINGH ZALA - Chief Finance Officer & pass following resolution:

"RESOLVED that pursuant to the provisions of section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provision if any, Mr. Gopalsinh Ratansinh Zala, be and is hereby re-appointed as Chief Financial officer of the Company for the period of 2 years who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, proposing his candidature for the office as Chief Financial Officer of the company upon such terms and conditions as agreed between Board of directors and Mr. Gopalsinh Ratansinh Zala."

4. REAPPOINTMENT OF DIRECTOR WHO RETIRE BY ROTATION:

To appoint a Director in place of Mr. Manharlal A Mehta (DIN: 00156016), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.

5. REAPPOINTMENT OF DIRECTOR WHO RETIRE BY ROTATION:

To appoint a Director in place of Mr. VENIBHAI B PUROHIT (DIN:00155932) , who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.

#### **SPECIAL BUSINESS**

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

**RESOLVED THAT** in partial modification of Resolution concerning reappointment and remuneration to Mr. Roshan P Sanghavi, Managing Director (DIN: **01006989**) of the company passed at 31<sup>st</sup> Annual General Meeting of the company held on 30<sup>th</sup> September, 2018 and pursuant to the provisions of Sections 152, 196,197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V prescribed under Companies Act, 2013 and in pursuance to the provision of Article of the Association of the Company, Mr. Roshan P Sanghavi, Managing Director for is be and here by re-appointed as Managing Director of the Company for the term of Five Years w.e.f. 1<sup>st</sup> April, 2018 and also hereby accorded approval of terms and conditions as set out in explanatory statement annexed to the notice conveying to the annual general meeting, with liberty to the board to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed upon between the board of directors and Mr. Roshan P Sanghavi.

RESOLVED THAT the board of directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper and expedient to give effect to this resolution.

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

**RESOLVED THAT** in partial modification of Resolution concerning reappointment and remuneration to Mr. Satish A Mehta, Whole Time Director (DIN: 01007020) of the company passed at 31<sup>st</sup> Annual General Meeting of the company held on 30<sup>th</sup> September, 2018 and pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V prescribed under Companies Act, 2013 and in pursuance to the provision of Article of the Association of the Company, Mr. Satish A Mehta, Whole Time & Executive Director for is be and here by re-appointed as Whole time Director of the Company for the term of Five Years w.e.f. 1<sup>st</sup> April, 2018 and also hereby accorded approval of terms and conditions as set out in explanatory statement annexed to the notice conveying to the annual general meeting, with liberty to the board to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed upon between the board of directors and Mr. Satish A Mehta.

RESOLVED THAT the board of directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper and expedient to give effect to this resolution.

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

**"RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing, from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of the business), may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount borrowed by the Board shall not at any time exceed Rs.5500 Lacs (Rupees Fifty Five Hundred Lacs only) and the Board of Directors be and is hereby empowered and authorized to decide and fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise it may think fit."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regards."

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

**“RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, to Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create mortgage(s)/charge(s) and/or hypothecation in addition to the mortgage(s) / charge(s) and / or hypothecation created / to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any part of the immovable and / or movable properties and assets of all kinds of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company in the form of first and / or second and / or pari-passu / subservient mortgage, charge and / or floating charge to secure in favour of Financial Institutions, Banks, Lenders, etc. for securing the borrowings of the Company availed / to be availed by loans sanctioned / to be sanctioned by the Financial Institutions, Banks and any other Lender(s) to the Company for an amount at any time not exceeding in aggregate Rs.5500 Lacs (Rupees Fifty Five Hundred Lacs only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges and other expenses and charges and all other monies payable by the Company to the said Financial Institutions, Banks and Lenders in respect of such loans and borrowings on such specific terms and conditions and covenants and covenants in respects of enforcement of security as may be stipulated in that behalf and agreed to between the Company, Financial Institutions, Banks and its Lenders, etc.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalize the documents with the Financial Institutions, Banks and Lenders of the Company for creating aforesaid mortgage/ charge and/ or hypothecation and to do all such acts, deeds, things and matters as may be necessary and expedient for giving effect to the above Resolution.”

Date: 06.09.2018  
Place: Ahmedabad

By order of the Board  
For, Tirupati Foam Ltd.,



Roshan P Sanghavi  
(DIN: 0001006989)  
Managing Director

Regd. Office:  
Tirupati House, 4<sup>th</sup> Floor,  
Nr. Topaz Restaurant, University Road,  
Polytechnic Char Rasta, Ambawadi,  
Ahmedabad – 380 015

## NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.

The proxies should be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

2. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
4. Voting through electronic means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically, on all proposed resolutions set forth in this Notice, in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). For this purpose, the Company has availed the services of Central Depository Services (India) Limited (CDSL) for e-voting facility. Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

### The instructions for shareholders voting electronically are as under:

- i. The voting period begins on 26.09.2018 at 10.00 A.M. and ends on 28.09.2018 at 05.00 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 22.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:

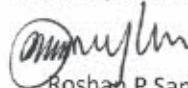
For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on _____.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If 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>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 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 a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts 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).
5. Members/ proxies should bring attendance slip, duly filled in, for attending the meeting and submit the same to the entrance of venue of the AGM.
  6. Members/ proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting.
  7. Members are requested to notify immediately any change in address, email ids etc :
    - To their Depository Participants (DPs) in respect of the electronic share accounts; and
    - To Share Transfer Agent of the Company in respect of their Physical share folios along with Bank particulars.
  8. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
  9. The register of Members and share transfer books of the company will remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).
  10. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturdays, between 11.00 am to 1.00 pm prior to the date of Annual General Meeting.
  11. Securities and Exchange Board of India ("SEBI") has made it mandatory to quote Permanent Account Number (PAN) for transfer/ transmission of shares in physical form and hence, the transferee(s)/ legal heir(s) is required to furnish a copy of his/her PAN to the Share Transfer Agent.
  12. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Share Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
  13. Members who hold shares in dematerialized form are requested to bring their Client Id and DP ID for easier identification of attendance at the AGM. The Annual Listing Fees for the year 2017-18 of the stock exchange on which shares of the company are listing, have been paid.
  14. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 10 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

Date: 06.09.2018  
Place: Ahmedabad

By order of the Board  
For, Tirupati Foam Ltd.,



Roshan P Sanghavi  
(DIN: 0001006989)

Managing Director

Regd. Office:  
Tirupati House, 4<sup>th</sup> Floor,  
Nr. Topaz Restaurant, University Road,  
Polytechnic Char Rasta, Ambawadi,  
Ahmedabad – 380 015

### **ANNEXURE A TO NOTICE**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

#### **Item No. 3**

Mr. Gopalsinh Ratansinh Zala was appointed as Chief Financial officer by the Board of Director in accordance with the provisions of Section 203 of the Companies Act, 2013 and as per Article of Association of the Company.

In this regard the Company has received request in writing from a member of the company proposing his candidature for re-appointment as Chief Financial Officer of the Company in accordance with the provisions of Section 203 and all other applicable provisions of the Companies Act, 2013.

The statement giving the details of Mr. Gopalsinh Ratansinh Zala seeking the re-appointment as Chief Financial Officer annexed in the notes of the notice convening Annual General Meeting.

The Board feels that presence of Mr. Gopalsinh Ratansinh Zala on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 3 for adoption.

None of the Directors except Mr. Gopalsinh Ratansinh Zala are concerned or interested in passing of this resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock exchange.

#### **Item No. 4 & 5**

AS PER ANNEXURE B TO THE NOTICE

#### **Item No. 6**

The board of directors of the company held on 06.09.2018 on the recommendation of nomination and remuneration committee, subject to the approval of the members, approved terms and conditions of Mr. Roshan P Sanghavi as Managing Director:

- a. Salary: Rs. 90,000 /- per month.
- b. Perquisites and Amenities.
  1. Car and Telephone: Provision of car used for companies business and telephone expenses will not be considered as perquisites.
  2. Mobile: cost of mobile instrument and its bill will be paid by the Company.



c. Other Terms and Conditions:

He shall not be entitled to sitting fees for attending the meeting of Board of Directors or any committees thereof.

The Company will reimburse Mr. Roshan P Sanghavi expenses incurred by him for entertainment travelling and other expenses in connection with the business of the company.

However personal long distance calls and use of car for the purpose shall be billed by the Company.

During the tenure of his term of office he shall not be liable to retire by rotation.

The confirmation of terms and conditions and appointment of Mr. Roshan P Sanghavi will be in accordance with Section 196, 197 and other applicable provisions if any, read with provision of schedule V of the Companies Act, 2013 without requiring approval of Central Government.

**Item No. 7**

The board of directors of the company held on 06.09.2018 on the recommendation of nomination and remuneration committee, subject to the approval of the members, approved terms and conditions of Mr. Satish A Mehta as Executive Director:

d. Salary: Rs. 90,000/- per month.

e. Perquisites and Amenities.

3. Car and Telephone: Provision of car used for companies business and telephone expenses will not be considered as perquisites.

4. Mobile: cost of mobile instrument and its bill will be paid by the Company.

f. Other Terms and Conditions:

He shall not be entitled to sitting fees for attending the meeting of Board of Directors or any committees thereof.

The Company will reimburse Mr. Satish A Mehta expenses incurred by him for entertainment travelling and other expenses in connection with the business of the company.

However personal long distance calls and use of car for the purpose shall be billed by the Company.

During the tenure of his term of office he shall not be liable to retire by rotation.

The confirmation of terms and conditions and appointment of Mr. Satish A Mehta will be in accordance with Section 196, 197 and other applicable provisions if any, read with provision of schedule V of the Companies Act, 2013 without requiring approval of Central Government.

The Directors recommend the Ordinary resolution 3 & 4 number for the approval.

Except Mr. Roshan P Sanghavi & Satish A Mehta, None of the Directors and key management personnel of the company and their relatives are concerned or interested in the resolution set out at Item No. of this Notice. This explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

**Item No. 8 & 9**

Keeping in view the Company's intended growth and future fund requirements, vis-à-vis ever-increasing cost of various inputs including labour, materials, finance and administration, etc, it is proposed to authorize the Board of Directors u/s. 180(1)(c) of the Companies Act, 2013 to borrow funds up to an amount not exceeding Rs.5500 Lacs (Rupees Eleven Hundred Lacs only) which may exceed the paid-up Capital and free reserves of the Company.

For borrowing the funds, the Company shall have to provide security to the lenders. It is, therefore also proposed to authorize Board of Directors u/s. 180(1)(a) of the Companies Act, 2013. To create security by way of mortgage/charge/hypothecation or otherwise on the immovable / movable properties and assets / the whole or substantially the whole of the undertaking(s) or any other assets of the Company, both present and future, in favour of Financial Institution(s), Banks, lenders, etc. to the extent of Rs.1100 Lacs (Rupees Eleven Hundred Lacs only) since creating the aforesaid security, in certain cases, is regarded "As disposal of " the whole or substantially the whole of undertaking(s) of the Company. Under above circumstances, it is necessary to obtain approval of the Shareholders by passing resolution before borrowing and creating security.

The proposal to authorize the Board of Directors to borrow money and create security would attract provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, respectively inter-alia requiring approval of the Shareholders by way of Special Resolution. Therefore, approval of the members of the Company is being sought by way of Special Resolution.

None of the Directors of the Company, other key managerial personnel and relatives of Directors or key managerial personnel are in any way concerned or interested in the said Resolutions.

Date: 06.09.2018  
Place: Ahmedabad

By order of the Board  
For Tirupati Foam Ltd.,



Roshan P. Sanghavi  
(DIN: 0001006989)  
Managing Director

Regd. Office:  
Tirupati House, 4<sup>th</sup> Floor,  
Nr. Topaz Restaurant, University Road,  
Polytechnic Char Rasta, Ambawadi,  
Ahmedabad – 380 015

ANNEXURE B TO THE NOTICE

Details of the Directors seeking appointment/ Re-appointment at the forth coming Annual General Meeting  
[ Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing \Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

**BRIEF RESUME OF Mr. VENIBHAI PUROHIT AND MR. MANHARLAL MEHTA:**

Mr. Venibhai Purohit and Mr. Manharlal Mehta, are non-executive directors of the company and are on the Board of Company as Non- Executive directors for more than 5 years.

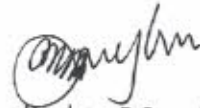
Brief resume of Mr. Venibhai Purohit & Mr. Manharlal Mehta, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided in the Notes to the Notice of the Annual General Meeting. Each of them possess appropriate skills, experience and knowledge, inter alia, in the field of finance and keeping in view their vast experience and knowledge, it will be in the interest of the Company to have them as an Independent Director on the Board of the Company.

The confirmation of terms and conditions and appointment of Mr. Venibhai Purohit & Mr. Manharlal Mehta will be in accordance with Section 156 (2) and other applicable provisions if any, read with provision of the Companies Act, 2013.

The Board commends the Ordinary Resolutions set out at Item No. 4 and 5 of the Notice for approval by the shareholders.

Date: 06.09.2018  
Place: Ahmedabad

By order of the Board  
For Tirupati Foam Ltd.,



Roshan P Sanghavi  
(DIN: 0001006989)  
Managing Director

Regd. Office:  
Tirupati House, 4<sup>th</sup> Floor,  
Nr. Topaz Restaurant, University Road,  
Polytechnic Char Rasta, Ambawadi,  
Ahmedabad – 380 015