



**30th
ANNUAL REPORT
2022-23**

LIPPI SYSTEMS LIMITED

(CIN: L22100GJ1993PLC020382)

AHMEDABAD

LIPPI SYSTEMS LIMITED

BOARD OF DIRECTORS

| | |
|------------------------|----------------|
| Mr. Nandlal J. Agrawal | Chairman & M.D |
| Mr. Kunal N. Agrawal | WTD |
| Mr. Kamlesh S. Sharma | Director |
| Mr. Tirthraj A. Pandya | Director |
| Ms. Swetal Sapra | Director |
| Mr. Govind Thakkar | Director |

CFO

Mr. Gopal D. Sharma

COMPANY SECRETARY

Mr. Darshan B. Shah

AUDITORS

Ashok Dhariwal & Co.
Chartered Accountants
A-611 Ratnaakar Nine Square, Opp. Keshavbaug
Party Plot, Vastrapur, Ahmedabad - 380015.

BANKERS

Indian Overseas Bank.
Stadium Road Branch,
Ahmedabad - 380 009.

REGISTERED OFFICE

3rd Floor, Satya Complex,
Opp. IOC Petrol Pump,
132ft Ring Road, Satellite,
Ahmedabad - 380 015.
E-mail : cs@lippisystems.com
Phone : 079-26750060
Website : www.lippisystems.com

LIPPI SYSTEMS LIMITED

(CIN: L22100GJ1993PLC020382)
NOTICE
30th ANNUAL GENERAL MEETING

NOTICE TO MEMBER

Notice is hereby given that the 30th Thirteenth Annual General Meeting of the members of the Company will be held on Saturday, the 30th day of September, 2023 at 11:30 a.m. IST at Registered Office of the Company situated at 3rd Floor, Satya Complex, Nr. Ashwamegh IV, 132 Feet Ring Road, Satellite, Ahmedabad – 380015, to transact the following businesses:-

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors' and the Auditors' thereon by passing the following Resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2023, along with the reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Mr. Kunal N. Agrawal (DIN: 00169324), Whole-Time Director (Promoter) who retires by rotation and being eligible offers himself for re-appointment by passing the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in

LIPPI SYSTEMS LIMITED

force, Mr. Kunal N. Agrawal (DIN: 00169324), Whole-Time Director (Promoter) of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company who shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.”

Place: - Ahmedabad

By order of the Board of Directors
For Lippi Systems Limited

Date: - 14th August, 2023.

Nandlal J. Agrawal
Chairman & Managing Director
(DIN: 00336556)

Registered office:

3rd Floor, Satya Complex, Nr Ashwamegh IV, 132 Ft Ring Road, Satellite Road,
Ahmedabad - 380015, GUJARAT, INDIA Tel: +91 79 26750060/61/62

Email: : cs@lippisystems.com Website : www.lipisystems.com

CIN - L22100GJ1993PLC020382.

LIPPI SYSTEMS LIMITED

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 a 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 of the total share capital of the Company. 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.

Corporate members intending to send their authorized 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.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

2. The proxies in order to be effective must be lodged with the company not less than 48 hours before the commencement of the meeting.
3. A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
4. The Register of Directors, Key Managerial Personnel and their shareholding and register of Contracts or Arrangements in which Directors are interested, maintained as per Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
5. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting. No gifts or coupons or any other form of solicitation will be provided at the Annual General Meeting.
6. The Register of Members and Share Transfer books of the company shall remain closed from 24th September, 2023 to 30th September, 2023 (both days inclusive).

LIPPI SYSTEMS LIMITED

7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days between 11.00 a.m. to 1.00 p.m. prior to date of Annual General Meeting.
8. Members / proxies are requested to bring duly filled attendance slips, sent herewith, to attend the Meeting and proxy holder shall prove his identity at the time of attending the meeting.
9. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged with the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.
10. Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. As per provisions of Section 20 of the Act read with Rules thereunder, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his / her Depository Participant / the Company's Registrar & Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. In cases, where any member has not registered his / her e-mail address with the Company, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Act read with the relevant Rules thereunder.
11. Those members, who desire to receive notice / financial statement / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his / her Depository

LIPPI SYSTEMS LIMITED

Participant / the Company's Registrar & Share Transfer Agent, as the case may be;

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with RTA (in case of Shares held in physical form).

12. Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se, etc. as required to be disclosed as per Companies Act, 2013, Regulation 36 (3) the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2), are provided as Annexure to this notice.
13. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
14. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are traded compulsorily under Demat mode in the Stock Exchanges.
15. As per Regulation 40 of the LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Circular dated 25th January, 2022, has mandated that the securities shall be issued only in dematerialised mode while processing duplicate/unclaimed suspense/ renewal/ exchange/ endorsement/sub-division/ consolidation/ transmission/ transposition service requests received from physical securities holders. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialization, Members are advised to dematerialize their shares held in physical form. The Company in this regard has sent letters to the shareholders holding shares in physical form informing

LIPPI SYSTEMS LIMITED

them about the above requirement.

16. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them as under:
 - (a) Members holding shares in physical mode: Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be.
 - (b) Members holding shares in electronic mode: Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
17. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for the financial year 2022 - 23 will also be available on the Company's website for download.
18. Voting through electronic means:
 1. SEBI vide its circular No(s) SEBI/HO/MIRSD/MIRSD_RTAMB / P / CIR / 2021 / 655 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/ 37 dated November 3, 2021 and March 16, 2023 respectively have prescribed certain mandatory provisions with regard to “Common and Simplified Norms for processing investor's request by RTAs and norms for furnishing PAN, KYC details and Nomination”, where the shares are held in physical mode. Said SEBI circular prescribes following norms, in case the shares are held in physical mode:
 - (i) Common and simplified norms for processing any service request from the holder, pertaining to the captioned items, by the RTAs.
 - (ii) Electronic interface for processing investor's queries, complaints and service request.
 - (iii) Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.

LIPPI SYSTEMS LIMITED

- (iv) Freezing of folios without valid PAN, KYC details and Nomination and
- (v) Compulsory linking of PAN and Aadhar by all holders of physical securities.

Members of the Company holding shares in physical mode shall provide the following documents / details to the RTA of the Company:

- (I) PAN.
- (ii) Nomination (for all eligible folios) in Form No. SH-13 or submit declaration to “Opt-Out” in Form No. ISR-3. Note: Any cancellation or change in nomination shall be provided in Form No. SH-14.
- (iii) Contact details including postal address with pin code, mobile number, e-mail address.
- (iv) Bank account details including bank name and branch, bank account number, IFSC.
- (v) Specimen signature.

Please provide the above documents / details to the RTA of the Company along with other basic details like name of the member, folio number, certificate number and distinctive numbers. As per the said SEBI circular, the Company has uploaded the following documents (along with the SEBI circular) on the website of the Company:

- (i) Form No. ISR-1-request for registering PAN, KYC details or changes / updation thereof.
- (ii) Form No. ISR-2-confirmation of signature of securities holder by the Banker.
- (iii) Form No. ISR-3-declaration form for opting-out of nomination by holders of physical securities in listed companies.
- (iv) Form No. SH-13-nomination form.
- (v) Form No. SH-14-cancellation or variation of nomination.

Further, the contact details of the Company and RTA are also available on the website of the Company.

In terms of the provisions of Section 108 of the Act read with Rule 20

LIPPI SYSTEMS LIMITED

of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended and Regulation 44 of LODR Regulations read with SEBI circular dated 9th December, 2020, the Company is providing remote e-voting facility to those members whose names appear in the register of members/list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Saturday, 23rd September, 2023 being the “cut-off date” fixed for the purpose, to exercise their right to vote at the 30th AGM by electronic means. Members may transact the business through e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The Company is also providing facility for voting by Physical Ballot paper at the venue of the 30th Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the general meeting but have not casted their votes by availing the remote e-voting facility.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(I) The voting period begins on 27.09.2023 09:00 AM IST and ends on 29.09.2023 05:00 PM IST. 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 23.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it