27th

Annual Report
2013-2014

TIRUPATI FOAM LIMITED

REGD. OFFICE :

"TIRUPATI" House, 4th Floor, Nr Topaz Restaurant,
University Road, Polytechnic Char Rasta, Ambawadi,
Ahmedabad-380 015. Gujarat, INDIA.

TIRUPATI FOAM LIMITED
CIN : L25199GJ1986PLC009071

BOARD OF DIRECTORS	: Mr. Venibhai B Purohit Mr. Manharlal A Mehta Mr. Roshan P Sanghavi Mr. Sanish A Mehta Mr. Deepak T Mehta Mr. Makesh B Shah Mr. Mukesh B Kothari
AUDITORS	: Mayank Shah & Associates Chartered Accountants, 706, Mahakant, Opp. V.S. Hospital, Ellisbridge, Ahmedabad – 380 006
COMPANY SECRETARY (Consulting)	: Mr. D.A Rupawala
BANKERS	: Bank of India Ellisbridge Branch Ahmedabad – 380 006
REGISTERED OFFICE	: Tirupati House, 4th Floor, Nr. Topaz Restaurant, University Road, Polytechnic Char Rasta, Ambawadi, Ahmedabad – 380 015 Gujarat. INDIA
FACTORY **UNIT 1**	: Plot No. 4, Block No. 65, Khatraj, Kalol, Gandhinagar Gujarat
UNIT 2	: Plot No. 4, Echotech I, Extension Greater Noida Ind Area Dist. Gautambuddh Nagar, Uttar Pradesh

NOTICE

NOTICE is hereby given that 27th Annual General Meeting of the Members of Tirupati Foam Limited, will be held on Tuesday, 30th September, 2014 at 3.00 p.m. at Tirupati House, 4th 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 Balance Sheet **as at 31st March 2014 and** Profit and Loss Account for the year ended on that date together with **the Director's Report and Auditor's** Report thereon

2 To declare dividend on Equity Shares for the year end 31st March 2014

3 To appoint Auditors and fix their remuneration and in this regard to consider and if **thought fit, to** pass, with or without modification(s), the following resolutions **as Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the retiring statutory auditors, M/s Mayank Shah & Associates, Chartered Accountants (Firm Registration No 106109W), be and are hereby appointed as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors"

SPECIAL BUSINESS

4 To appoint Mr. Venibhai Purohit (DIN : 00155932) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Venibhai Purohit (holding DIN 00155932), Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term up to conclusion of the 32nd Annual General Meeting of the Company in the calendar year 2019, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors"

5. To appoint Mr. Manharlal Mehta (DIN : 00156016) as an Independent **Director and in this regard** to consider and if thought fit, to pass, with or without modification(s), **the following resolution** as **Ordinary Resolution.**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement Mr. Manharlal Mehta (holding DIN 00156016), Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term up to conclusion of the 32nd Annual General Meeting of the Company in the calendar year 2019, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors"

6. To appoint Mr. Mukesh B. Kothari (DIN: 00156145) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Mukesh B. Kothari (holding DIN 00156145), Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term up to conclusion of the 32nd Annual General Meeting of the Company in the calendar year 2019, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors"

7. To appoint Mr. Mukesh B. Shah (DIN: 01711956) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Mukesh B. Shah (holding DIN 01711956), Director of the Company who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years for a term up to conclusion of the 32nd Annual General Meeting of the Company in the calendar year 2019, on such remuneration by way of sitting fees, other permissible fees plus out of pocket expenses, as approved by the Board of Directors"

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 1100 Lacs (Rupees Eleven 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.4500 Lacs (Rupees Forty 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 authoriz to finalize the documents with the Financial Institutions, Banks and Lenders of the Company 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."

10. 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 Deepak T Mehta, Executive Director (DIN 00156096) of the company passed at Annual General Meeting of the company held on 30-9-2010 and pursuant to the provisions of Sections 196,197 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule VI prescribed under Companies Act, 2013 and in pursuance to the provision of Article of the Association of the Company, Mr. Deepak T Mehta he and 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 appointment in such manner as may be agreed upon between the board of directors and Mr Deepak T 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

Date: 28.08.2014
Place: Ahmedabad

By order of the Board
For Tirupati Foam Ltd.,

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

Roshan P Sanghavi
Managing Director

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 members for voting electronically are as under:-

In case of members receiving e-mail

i. Log on to the e-voting website www.evotingindia.com
ii. Click on "Shareholders" tab.
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 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**

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax **Department** (Applicable **for both** demat shareholders as well as physical shareholders) • **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 last 8 digits of the demat account/folio number in the PAN field • In case the folio 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 folio number 100 then enter RA00000100 in the PAN field
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#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio • 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 number of shares held by you as on the cut off date in the Dividend Bank details field.**

vii. If you are a first time user follow the steps given below

viii. After entering these details appropriately, click on "SUBMIT" tab

ix. Members holding shares in physical form will then reach directly **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 Chartered Capital And Investment Limited 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

- Institutional shareholders (i.e. other than Individuals HUF, NRI etc.) are required to log on to https://www evotingindia.com and register themselves as Corporates
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same

In case of members receiving the physical copy:

A. Please follow all steps from sl no (i) to sl no (xvii) above to cast vote

B. The voting period begins on September 24 2014 at 9:00 a.m and ends on September 26, 2014 at 6:00 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 for e-voting facility) of August 29, 2014, may cast their vote electronically The e-voting module shall be disabled by CDSL for voting thereafter.

C 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.co.in under help section or write an email to 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 Wednesday September 24, 2014 to Tuesday, September 30, 2014 (both days inclusive)

10. As per the requirement of clause 49 of the listing agreement on Corporate Governance, details including the profile of Directors seeking appointment or re-appointment due to retirement by rotation of Directors being appointed as Independent Directors who is being re-appointed are given below

Name of the Director	Mr. Venibhai Purohit	Mr. Manharlal Mehta	Mr. Mukesh B. Kothari	M. Mukesh B. Shah
Date of Birth	July 15, 1933	September 30, 1951	May 13, 1965	December 28, 1961
Date of Appointment	October 14, 1986	October 14, 1986	April 24, 1995	October 14, 1986
Expertise in specific functional areas	Vast experience in business which helps to the company	Experience in trading of stainless steel utensils, electrical goods and mechanical products. He is on the Board since public issue of the company. Company has been benefited through his advising suggestion	Vast experience in business which helps to the company	Vast experience in business which helps to the company
Qualifications	Under Graduate	Under Graduate	Under Graduate	Graduate
List of outside Directorship held	None	Tirupati Ores & Minerals Exim Private Limited	None	None
Chairman/member of the committee of the Board of Directors of the Company*	Chairman of Audit Committee Chairman of Investor's Grievance Committee Chairman of Remuneration Committee	Member of Audit Committee Member of Investor's Grievance Committee Member of Remuneration Committee	Member of Audit Committee Investor's Grievance Committee Member of Remuneration Committee	Member of Audit Committee
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director*	None	None	None	None
Shareholding in the company	1.73%	3.35%	1.80%	2.55%
Relationships, if any, between directors	None	None	None	None

* Only Audit Committee & Shareholders/Investor Grievance Committee had been considered.

11. 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 Geberal Meeting

12. Securities and Exchenge 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.

13 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

14 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 2014-15 of the stock exchange on which shares of the company are listing, have been paid

15 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: 28.08.2014
Place: Ahmedabad

By order of the Board
For Tirupati Foam Ltd.,

Roshan P Sanghavi
Managing Director

Regd. Office:
Tirupati House, 4th Floor,
Nr. Topaz Restaurant, University Road,
Polytechnic Char Rasta Ambawadi,
Ahmedabad - 380 015