



# TIRUPATI INKS LIMITED

**33<sup>rd</sup> ANNUAL REPORT  
2016-17**

## **BOARD OF DIRECTORS**

Mr. Sanjiv Agrawal (CMD)  
Ms. Deepa Verma (upto 17-10-2016)  
Mr. Satish Singhal (upto 08-06-2017)  
Mrs. Rekha Verma (w.e.f. 10-10-2016)  
Mr. Ramesh Chandra Verma (w.e.f. 05-06-2017)

## **STATUTORY AUDITORS**

M/s Shashi Dinesh & Co.  
Chartered Accountants  
Kanpur

## **SECRETARIAL AUDITORS**

Geeta Roy Chowdhury,  
Kolkata.

## **REGISTERED OFFICE**

101, DDA Market,  
Hargobind Enclave,  
Vikas Marg Extn.,  
New Delhi 110092.

## **WORKS**

Greater Noida  
Jammu

## **BANKERS OF THE COMPANY**

Punjab National Bank  
Oriental Bank of Commerce  
IDBI Bank Limited  
Syndicate Bank  
ICICI Bank Limited  
Bank of Baroda

## **REGISTRAR AND SHARE TRANSFER AGENTS**

Beetal Financial & Computer Services Private Limited  
Beetal House, 3<sup>rd</sup> Floor, 99 Madangir,  
Behind Local Shopping Centre,  
New Delhi 110 062.

## **LISTING AT**

BSE Limited

**TIRUPATI INKS LIMITED**  
**CIN: L67120DL1984PLC017904**  
**Regd. Office: 101, DDA Market, Hargobind Enclave, Vikas Marg Extn.**  
**New Delhi 110092**  
**E-mail: info@tirupatiinks.com**  
**Website: www.tirupatiinks.com**

=====

## **NOTICE**

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of the company will be held on Saturday, 30<sup>th</sup> day of September, 2017 at 10:00 AM at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi 110019 to transact with or without modification(s), as may be permissible, the following businesses:

### **ORDINARY BUSINESS**

#### **Item No.1 Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 together with the Report of the Directors' and Auditors' thereon.

#### **Item No.2 Appointment of Director in place of retiring Director**

To consider re-appointment of Mr. Sanjiv Agrawal (DIN: 00140174), who retires by rotation, and being eligible, offer himself for re-appointment.

#### **Item No.3 Appointment of Statutory Auditor's**

To appoint M/s. Nemani Garg Agarwal & Co. as the Auditors of the company who are being appointed at this Annual General Meeting until the conclusion of Annual General Meeting of the company to be held in the year 2022, subject to ratification at every AGM at a remuneration to be fixed by the Board of Directors of the Company. The company, in this regard consider and if thought fit, pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :-

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and auditors) Rules, 2014 as may be applicable M/s. Nemani Garg Agarwal & Co., Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2022 subject to ratification of the appointment at every Annual General Meeting at a remuneration as may be decided by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any of the director be and is hereby authorised to do all such acts, deeds and things as may be necessary or incidental thereto give effect to the aforesaid resolution.”

## **SPECIAL BUSINESS:**

### **Item No. 4 Appointment of Mrs. Rekha Verma (DIN 07550927) as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Rekha Verma (DIN: 07550927), be and is hereby appointed as an Independent Director of the Company with effect from October 10, 2016 up to October 9, 2021, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby also authorised to take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.”

### **Item No. 5 Appointment of Mr. Ramesh Chandra Verma (DIN 07824570) as an Independent Director**

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ramesh Chandra Verma (DIN 07824570), be and is hereby appointed as an Independent Director of the Company with effect from June 05, 2017 up to June 04, 2022, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby also authorised to take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution.

## **NOTES:**

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business set out in item no. 4 and 5 of the accompanying notice is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE

THE SCHEDULED TIME OF THE COMMENCEMENT OF ANNUAL GENERAL MEETING.

3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% 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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention so to inspect is given to the company.
5. The Members are requested to be in their seats at the meeting hall before the scheduled time for commencement of the meeting.
6. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Members who hold shares in dematerialised form are requested to bring their client id and DP id numbers for easy identification of attendance at the meeting.
8. Relevant documents referred to in the accompanying notice are open for inspection at the registered office of the company on all working days, except Saturdays and holidays, between 11.00 am and 1.00 pm upto the date of the Annual General Meeting.
9. A. Members holding shares in physical form are requested to notify/send to the Registrar & Transfer Agent (RTA) of the Company M/s Beetal Financial & Computer Services Pvt Ltd , Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062; Phone No. 011-29961281, 282, 283 their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically.  
  
B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
  - i) their email id.
  - ii) all changes with respect to their address, email id, ECS mandate and bank details.
10. The Securities and Exchange Board of India has notified that the shareholders/ transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax

Permanent Account Number (PAN) card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders/ transferee of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

11. The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
12. The Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip duly completed and signed, for admission to the meeting hall. However, in case of non-receipt of Notice of Annual General Meeting, members are requested to write to the Company at its registered office for issuing the duplicate of the same.
13. In case you have any query relating to the enclosed Annual Report you are requested to send the same to the Managing Director at the Registered Office of the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready for replying at the meeting.
14. The information required to be provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchanges regarding the Directors proposed to be reappointed are provided in the Report on Corporate Governance forming part of the Annual Report.
15. Details of Directors seeking appointment/ re-appointment at the Annual General Meeting of the Company to be held on September 30<sup>th</sup>, 2017 and are provided in **Annexure A** of this Notice.

**EXPLANATORY STATEMENT**  
**(Pursuant to section 102 of the Companies Act, 2013)**

**Item No. 4 Appointment of Mrs. Rekha Verma (DIN: 07550927) as an Independent Director of the company**

The Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee appointed Mrs. Rekha Verma (DIN: 07550927) as an Independent Director of the Company for a period of five years with effect from October 10, 2016 up to October 9, 2021, not liable to retire by rotation.

Mrs. Rekha Verma, aged 54, has 3 years of extensive and varied experience in the field of Human Resource and Administration.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as Independent Director of the company.

Mrs. Rekha Verma is a member of the Audit Committee and Nomination Remuneration Committee of the Company.

She does not hold any Equity Shares in the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mrs. Rekha Verma is proposed to be appointed as an Independent Director, not liable to retire by rotation for five consecutive years for a term from October 10, 2016 up to October 9, 2021.

The Company has received from Mrs. Rekha Verma (i) consent in writing to act as director in Form DIR-2 in terms of Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Rekha Verma fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is Independent of the management.

Accordingly, approval of the members is sought for passing an Ordinary Resolution as set out at item no. 4 of the Notice for appointment of Mrs. Rekha Verma as an Independent Director.

The Board commends approval of the resolution set out in Item No. 4 of the accompanying Notice as an Ordinary Resolution.

Except Mrs. Rekha Verma herself, none of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

**Item No. 5 Appointment of Mr. Ramesh Chandra Verma (DIN: 07824570) as Independent Director of the company**

The Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee appointed Mr. Ramesh Chandra Verma (DIN: 07824570) as an Independent Director of the Company for a period of five years with effect from June 5, 2017 upto June 4, 2022, not liable to retire by rotation.

Mr. Ramesh Chandra Verma, aged 67 years, has 30 years of extensive and varied experience in textile mill under various units of the National Textile Corporation.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Independent Director of the company.

Mr. Ramesh Chandra Verma is a member of the Audit Committee and Nomination Remuneration Committee of the Company.

He does not hold any Equity Shares in the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Ramesh Chandra Verma is proposed to be appointed as an Independent Director, not liable to retire by rotation for five consecutive years for a term from June 5, 2017 upto June 4, 2022.

The Company has received from Mr. Ramesh Chandra Verma (i) consent in writing to act as director in Form DIR-2 in terms of Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Ramesh Chandra Verma fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is Independent of the management.

Accordingly, approval of the members is sought for passing an Ordinary Resolution as set out at item no. 5 of the Notice for appointment of Mr. Ramesh Chandra Verma as an Independent Director.

The Board commends approval of the resolution set out in Item No. 5 of the accompanying Notice as an Ordinary Resolution.

Except Mr. Ramesh Chandra Verma himself, none of the directors and key managerial personnel of the Company and their relatives is concerned or



interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.

**By order of the Board**

**Date: 25.08.2017**  
**Place: Delhi**

**Sd/-**  
**Sanjiv Agrawal**  
**DIN:00140174**  
**Managing Director**

**Annexure A**

(Annexure to Item no. 2, 4 and 5 of the Notice )

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed/ re-appointed:

**Mr. Sanjiv Agrawal**

<b>Name of the Director</b>	Sanjiv Agrawal
<b>Age</b>	53 Years
<b>Date of Appointment on Board</b>	September 15, 2007
<b>Qualification</b>	B.Com, FCA
<b>Experience in the industry</b>	19 Years
<b>Brief Resume</b>	He has rich experience in the Ink Industry.
<b>Terms &amp; conditions of appointment or re-appointment</b>	He is retiring director of the company in the ensuing Annual General Meeting and is being proposed to be re-appointed as such.
<b>Number of meetings of the board attended during the year</b>	13 (Thirteen)
<b>Other directorships</b>	NIL
<b>Chairmanship/ membership of committees of other Boards</b>	-
<b>Relationship with other directors, manger and other Key Managerial Personnel of the company</b>	None
<b>Shareholding in the Company</b>	34,13,217
<b>Remuneration</b>	
<b>Past Remuneration drawn</b>	300,000

**Mrs. Rekha Verma**

<b>Name of the Director</b>	<b>Rekha Verma</b>
<b>Age</b>	54 Years
<b>Date of Appointment on Board</b>	10 <sup>th</sup> October, 2016
<b>Qualification</b>	Graduate
<b>Experience in the industry</b>	3 Years
<b>Brief Resume</b>	She has rich experience in the field of HR & Administration.
<b>Terms &amp; conditions of appointment or re-appointment</b>	She has been appointed as an Independent Director on the Board of the company w.e.f. October 10, 2016.
<b>Number of meetings of the board attended during the year</b>	5 (Five)
<b>Other directorships</b>	NIL
<b>Chairmanship/ membership of committees of other Boards</b>	-
<b>Relationship with other directors, manger and other Key Managerial Personnel of the company</b>	None
<b>Shareholding in the Company</b>	NIL
<b>Remuneration</b>	NIL
<b>Past Remuneration drawn</b>	NIL

**Mr. Ramesh Chandra Verma**

<b>Name of the Director</b>	<b>Ramesh Chandra Verma</b>
<b>Age</b>	67 Years
<b>Date of Appointment on Board</b>	05 <sup>th</sup> June, 2017
<b>Qualification</b>	Graduate
<b>Experience in the industry</b>	30 years
<b>Brief Resume</b>	He has rich experience in textile mill under various units of the National Textile Corporation.
<b>Terms &amp; conditions of appointment or re-appointment</b>	He has been appointed as an Independent Director on the Board of the company w.e.f. June 05, 2017.
<b>Number of meetings of the board attended during the year</b>	None
<b>Other directorships</b>	NIL
<b>Chairmanship/ membership</b>	-