

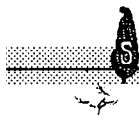
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Tirupati  
Starch &  
Chemicals Ltd.  
**I N D O R E**

Report  junction.com



Twenty First Annual  
Report & Accounts 2006-2007



# TIRUPATI STARCH & CHEMICALS LIMITED

Regd. Office : 'Shreeram Chambers', First Floor 12, Agrawal Nagar,  
Main Road, INDORE - 452 001

## BOARD OF DIRECTORS

Dr. Damodar Modi	Chairman & Managing Director
Shri Ramdas Goyal	Executive Director
Shri Yogesh Agrawal	Whole-time Director
Shri Prakash Bafna	Whole-time Director
Shri Ramesh Chandra Goyal	Whole-time Director
Shri Sanjeev Gupta	Whole-time Director
Smt. Pramila Jajodia	Independent Director
Smt. Shashikala Mangal	Independent Director
Shri Sulabh Goyal	Independent Director
Shri Ashish Agrawal	Independent Director
Shri Tejpal Lunawat	Independent Director
Shri Vinod Kumar Garg	Independent Director

### COMPANY SECRETARY & FINANCE MANAGER

Shri Bal Krishna Jain,  
M.Com., LL.B., F.C.S.

### AUDITORS

M/s. Sunil Chandra Goyal & Company,  
Chartered Accountants,  
103, Kanchan Bagh,  
Indore (M.P.)

### BANKERS

State Bank of India,  
Commercial Branch, Indore

### REGISTERED OFFICE

Shreeram Chambers, First Floor, 12, Agrawal Nagar, Main Road Indore - 452 001

### WORKS

Village Sejwaya, (Ghatabillod) Distt. Dhar (M.P.)

**NOTICE**

Notice is hereby given that the 21st Annual General meeting of the Members of Tirupati Starch & Chemicals Ltd., will be held at the Registered Office of the Company, on Saturday at 29th September '2007 at 4.00 p.m. to transact the following business :

1. To consider and adopt the Directors and Auditors' Report, Audited profit and loss account for the year ended on 31st March '2007 and Balance Sheet as at that date along with Cash Flow statement of the year ended on 31st March '2007.
2. To appoint a Director in place of Dr. Damodar Modi, Managing Director, who retires by rotation and being eligible offers himself for reappointment and that he shall continue to hold his office as Managing Director and his reappointment as such shall not be deemed to constitute a break in his appointment as Managing Director.
3. To appoint a Director in place of Shri Ramdas Goyal, Executive Director, who retires by rotation and being eligible offers himself for reappointment and that he shall continue to hold his office of an Executive Director and his reappointment as such shall not be deemed to constitute a break in his appointment as an Executive Director.
4. To appoint a Director in place of Shri Sulabh Goyal, Director, who retires by rotation and being eligible offers himself for reappointment and that he shall continue to hold his office of Director and his reappointment as such shall not be deemed to constitute a break in his appointment as Director.
5. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to fix their remuneration.

**SPECIAL BUSINESS**

6. To pass the following resolution, with or without modification, as a special resolution :

Article 17A dematerialisation of equity shares

"Resolved that the articles of association of the company be altered as under :

Article 17A, The equity shares of the company are demated by having electronic connectivity with NSDL & CDSL.

By order of the Board,  
**For Tirupati Starch & Chemicals Ltd.,**  
**B.K. Jain,**  
 Company Secretary.

Place : Indore  
 Date : 4th September 2007

**NOTES :**

1. A member entitled to attend and vote is entitled to appoint a

proxy to attend and vote instead of himself and a proxy need not be a member.

2. The register of members of the company will remain closed from Saturday the 22nd Sept. 2007 to Saturday the 29th Sept. 2007, (Both days inclusive).
3. The members should intimate change in their registered address, if any.

**ANEXURE TO THE NOTICE****Item No. 6**

The companies equity shares have been demated. For liquidity of the equity shares and smooth working, it is necessary to dematerialise them by having electronic connectivity with NSCL & CDSL by appointing Registrar and Transfer Agent. Hence the resolution.

By order of the Board,  
**For Tirupati Starch & Chemicals Ltd.,**  
**B.K. Jain,**  
 Company Secretary.

Place : Indore  
 Date : 4th September 2007

**DIRECTOR'S REPORT TO THE MEMBERS**

Ladies & Gentlemen,

Your Directors have pleasure in presenting their 21st Annual Report together with Audited Statement of Accounts for the year ended 31.3.2007.

	2006-2007 (Rs.)	2005-2006 (Rs.)
Gross Profit/(loss) for the year	31864643	-2177243
Less : Depreciation	7579545	8176010
Profit/loss after Depreciation (Before Tax)	24285098	-10353253
Income Tax MAT	2623000	--
Less: Provision for Deferred Tax	6558047	3393261
Fringe Benefit Tax	133567	167646
Profit/Loss after Tax	14970484	-7127638
Add : Credit relating to previous years	81462	56885
	15051946	-7070753
Add/(Less): Debit relating to previous years	-182738	-438921
Sundry Balances written off	10504	42728
Bonus written back	142745	60374
Balance of Profit/(Loss) carried to Balance Sheet	15022457	-7406572

**PERFORMANCE :**

Both the plants (Starch & Dextrose) are running smoothly and satisfactorily at 100% capacity.

Efforts are being made to reduce power consumption by making necessary changes. The D.G. Set is used to produce electricity whenever there is power cut from MPEB.

**FINANCE :**

The Company is availing a C.C. loan (hypothecation) limit of Rs. 3.75 crore from State Bank of India, Commercial Branch, Indore.

**ACCOUNTING STANDARD :**

The Institute of Chartered Accountants of India has introduced various Accounting Standards in the year under review to make the financial statements and disclosure in line with the International accounting practices and disclosures. Most of these Accounting standards are of mandatory in nature and the company has incorporated them in the accounts accordingly.

Of the various Accounting standards, the main Accounting standards implemented during the year by the company are : Accounting standards 17 - Segment Reporting, Accounting Standard 18, related party disclosure and Accounting standard 22- Accounting for Taxes on income. Accounting standard - 28, Impairment of assets. Accounting standard - 29, Provisions, Contingent liabilities & Contingent assets.

**MANAGEMENT :**

Three of your Directors' Dr. Damodar Modi, Managing Director, Shri Ramdas Goyal, Executive Director and Shri Sulabh Goyal retire by rotation. They are eligible and offer themselves for re-appointment and that their re-appointment as such shall not be deemed to constitute a break in their appointment as Managing Director/Executive Director/Director of the Company.

**LISTING AGREEMENT WITH STOCK EXCHANGES :**

Pursuant to requirements of the listing Agreement, the Company declares that its Equity Shares are listed on the Stock Exchanges Ltd., Mumbai. The Company confirms that it has paid listing fee due to the above Stock Exchange for the year 2007-2008.

The company's shares have been de-listed from the Ahmedabad Stock Exchange Ltd., Ahmedabad. The matter for de-listing of our shares from M.P. Stock Exchange Ltd., Indore is in process.

**DIRECTORS' RESPONSIBILITY STATEMENT :**

The Directors confirm that :

- (i) in preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.

- (ii) they have selected the accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year under review and for the Profit of the Company for the period;

- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (iv) they have prepared Annual Accounts on a going concern basis;

**CORPORATE GOVERNANCE :**

The Company has complied with all mandatory provisions of Corporate Governance as prescribed under the Listing Agreements of the Stock Exchange with which the Company is listed. Pursuant to Clause 49 of Listing Agreement with the Stock Exchange, a separate report on Corporate Governance is given as a part of the Annual Report along with the Auditors' statement on its compliance.

**AUDIT COMMITTEE**

The company has formed an Audit committee as required U/S. 292 A of the Co's Act 1956, as amended by Co's (amendment) Act-2000. The committee has been reconstituted on 29.04.2006 consisting of following Directors :

1. Shri Sulabh Goyal - Chairman, Independent Director
2. Shri Vinod Kumar Garg - Member. Independent Director
3. Shri Snajeew Gupta - Member. Wholetime Director

5 Meetings of the committee were held during the year.

**AUDITORS :**

You have to appoint Auditors for the current financial year and to fix their remuneration. M/s. Sunil Chandra Goyal & Co., Chartered Accountants, Indore the Retiring Auditors are eligible for re-appointment. Their appointment if made, will be within the prescribed limit specified u/s. 224 (1B) of the Companies Act-1956.

**COMMENTS ON AUDITORS REPORT :**

The remarks in Auditors' Report are self explanatory except excess deposits.

**FIXED DEPOSITS :**

The Company had accepted deposits in excess of the limits prescribed under the Co's (Acceptance of Deposits) rules 1975 to



the tune of Rs. 392.50 lakhs during the years 2000-01 to 2004-05. The company had applied to Central Government for extension of time to comply with the said rules with reference to re-payment of the said deposits for a period of 5 years from 2002-03 to 2007-08 (i.e. upto 31.03.2008).

The Central Government has been pleased to grant exemption to the company from the compliance of provisions of section 58(A) of the Co's Act-1956 and rule 3(2)(i) of the said rules and extension of time for a period of 5 years upto 31.03.2008 vide it's letter No.7/8/2004-CLVI dtd. 09.09.2005.

#### PARTICULARS OF EMPLOYEES :

There was no employee during the year drawing remuneration in excess of the ceilings prescribed u/s. 217 (2A) of the Companies Act-1956.

#### PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS :

A statement giving information as required u/s. 217 (1E) of the Companies Act-1956 is annexed and form part of this report (Annexure "A").

#### ACKNOWLEDGEMENT :

Your Directors wish to express their sincere appreciation for the co-operation and support received from State Bank of India. Your Directors also record their appreciation for the services rendered by the employees at all levels and the Shareholders, Customers & Dealers for their continued co-operation through-out the year.

For and on Behalf of the Board  
**Dr. Damodar Modi**  
Chairman

Place : Indore  
Date : 4th September 2007

#### ANNEXURE 'A' :

Information pursuant to sec. 217(1)(a) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of the Directors) Rule 1988 forming part of Directors Report.

#### A. CONSERVATION OF ENERGY.

- a) Energy Conservation measures taken :
  - i) Correcting the alignment of Main drive.
  - ii) Construction of Sundrying Platform for predrying of Gluten and Grit. Thus saving in Furnace Oil consumption.
- b) Additional investment for reduction of Consumption of energy.
  - i) Installation of Diesel Generator set for own generation of power.
  - ii) Installation of best designed power capacitors for achieving and maintaining power factor.

#### FORM A:

#### A. POWER & FUEL CONSUMPTION :

	Current year	Previous year
1. Electricity		
a. Purchased Units	6423880	6454460
Total Amount (Rs.)	27071500	26010314
Rate/Unit (Rs.)	4.21	4.03
b. Own Generation		
i. Through Diesel Generator	17796	12312
Unit		
Unit per liter of Diesel	3.54	3.55
Oil		
2. Coal (Specify quality and where used)		
Quantity (Tones)	10277.830	10351.480
Total Amount (Rs.)	30313555	31515378
Average Rate (PMT)	2949.41	3045
3. Furnace Oil		
Quantity (K.Lit)	172.770	221.284
Total Amount	3974435	3750566
Average Rate	23.00	16.95

#### FORM B

#### B. CONSUMPTION PER UNIT OF PRODUCTION

	Standard of any	Current Yr.	Previous Yr.
	Unit		
Electricity	Unit	265.22	254.79
Furnace Oil	K.Lit	7.11	8.74
Coal(Special Quality)	Kg.	423.17	408.630

For and on Behalf of the Board  
**For Tirupati Starch & Chemicals Ltd.,**  
**Dr. Damodar Modi**  
Chairman

Place : Indore  
Date : 4th September 2007



**CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company's philosophy on Corporate Governance is to carry out its activities and operations in a true and fair manner to achieve transparency, accountability and business prosperity. The Board of Directors of the Company are committed towards discharging their fiduciary responsibility towards enhancing shareholders' value and interest of all other stock-holders.

**2. BOARD OF DIRECTORS.****a. Composition of Board of Directors and category of Individual Director**

Name of the Director	Category
Dr. Damodar Modi	Chairman & Managing Director
Shri Ramdas Goyal	Executive Director
Shri Rameshchandra Goyal	Wholtime Director
Shri Yogesh Kumar Agrawal	Wholtime Director
Shri Sanjeev Gupta	Wholtime Director
Shri Prakash Bafna	Wholtime Director
Smt. Pramila Jajodia	Independent Director
Smt. Shashilala Mangal	Independent Director
Shri Sulabh Goyal	Independent Director
Shri Ashish Agrawal	Independent Director
Shri Tejpal Lunawat	Independent Director
Shri Vinod Kumar Garg	Independent Director

During the year under review, 5 Board Meetings were held on 29th April' 2006, 29th July' 2006, 4th Sept.'2006, 30th October'2006 & 31st January'2007. The last Annual General Meeting of the Company was held on 29th Sept.'2006.

**b. Attendance of each Director at Board Meeting and last Annual General Meeting :**

Name of the Director	No. of Board Meetings attended	Attendance at the last AGM
Dr. Damodar Modi	5	Present
Shri Ramdas Goyal	5	present
Shri Yogesh Kumar Agrawal	5	present
Shri Rameshchandra Goyal	5	present
Shri Sanjeev Gupta	5	present
Shri Prakash Bafna	5	present
Smt. Pramila Jajodia	5	present
Smt. Shashilala Mangal	5	present
Shri Sulabh Goyal	5	present
Shri Ashish Agrawal	5	present
Shri Tejpal Lunawat	5	absent
Shri Vinod Kumar Garg	5	present

**c. REMUNERATION OF DIRECTORS : Details of remuneration paid to Directors for the year ended 31.03.2007.**

Sl. No.	Name of Director	Salary	Total
1.	Dr. Damodar Modi Managing Director	Rs. 27500 plus HRA Rs. 4792/- as per agreement	32292
2.	Shri Ramdas Goyal Executive Director	Rs. 23000	23000
3.	Shri Rameshchandra Goyal Wholtime Director	Rs. 22500	22500
4.	Shri Prakashchandra Bafna Wholtime Director	Rs. 22500	22500
5.	Shri Sanjeev Gupta Wholtime Director	Rs. 22500	22500
6.	Shri Yogesh Kumar Agrawal Wholtime Director	Rs. 22500	22500

**PERQUISITES :**

In addition to the salary they will be entitled to perquisites like Provident Fund, Gratuity, Leave Encashment etc. which are exempted perquisites.

The above remuneration shall also be paid as minimum remuneration in case of no profits or inadequate profits.

**d. Notes on Directors seeking appointment/re-appointment**

i. Dr. Damodar Modi, Managing Director, aged 64 years is graduate in Medicines. He was on government deputation in Iran for 9 years. He is associated with the company since incorporation. He belongs to a industrial family of Jaora (M.P.). He has floated the company in the year 1985 and is looking after the entire management of the company since then smoothly. His experience will be of immense benefit to the company.

ii. Shri Ramdas Goyal, Executive Director, aged 60 years is M.Com. LL.B. and belongs to industrial family of Indore. He was partner in Family Puls Mills for nine years. He is associated with the company since incorporation. He is looking after finance and allied matters of the company. His experience will benefit to the company.

iii. Shri Sulabh Goyal, aged 26 years is B.com. He is doing pharmaceuticals business in whole sale for the last four years. He belongs to a business family. His experience in business will be of benefit to the Company.

**3. AUDIT COMMITTEE****a. Brief description of terms of reference**

The terms of reference of this Committee covers the matters specified under Section 292A of the Companies Act, 1956 and also the matters listed under the Listing Agreement with the Stock Exchanges. The Committee is responsible for effective supervision



## Tirupati Starch & Chemicals Ltd.

of the financial operations and ensuring that financial, accounting activities and operating controls are exercised as per the laid down policies and procedures. The Financial Results of every quarter are reviewed by the Committee before being placed to the Board of Directors for its approval. The Company has set up its own in house Internal Audit Team consisting of:

Shri B.K. Jain, Chairman,  
Shri Prakash Sharma, Member  
Shri S.P. Verma, Member.

which reviews the functions and operations of the Company and submits its report to the Company.

### b. Constitution of the Committee

The Audit Committee of the Company was constituted by the Board of Directors meeting held on 05.09.2001. After appointment of independent Director, the Audit Committee was re-constituted vide Board Resolution dtd.29.04.2006 to comply with the amended clause-49 of the listing agreement as under :

- i. Shri Sulabh Goyal, B.Com. - Chairman
- ii. Shri Vinod Kumar Gard, D.C.E - Member
- iii. Shri Sanjeev Gupta, B.Com. - Member

During the year under review, five Audit Committee meetings were held on 28th April'2006, 28th July' 2006, 3rd September'2006, 30th Oct.'2006 & 30th January'2007. The attendance of members at the meetings was as follows :

Name of the Member	Status	No. of Meetings attended
Shri Ramdas Goyal	Chairman	1 *
Shri Yogesh Kumar Agrawal	Member	1 *
Shri Sulabh Goyal	Chairman	4
Shri Vinod Kumar Garg	Member	4
Shri Sanjeev Gupta	Member	5

Secretary of the Committee : Shri B.K. Jain  
Company Secretary.

\* (Ceased to be member w.e.f. 28.4.06)

### 4. REMUNERATION COMMITTEE

#### a) Composition

The Remuneration Committee of the company comprises of Dr. Damodar Modi (Chairman) Shri Ramdas Goyal & Shri Yogesh Agrawal as other members.

#### b) Meetings

During the year the committee met one time on 3rd October'2006. All the members of the committee attended the meeting.

#### c) Remuneration Policy

The non-executive Directors are not paid any sitting fee for meeting of the Board or any committee thereof attended by them.

#### d) Details of Remuneration paid to the Directors for the year ended 31st March'2007 :

Sl. No	Name of Director	Salary	Total
1.	Dr. Damodar Modi Managing Director	Rs. 27500.00 plus HRA Rs. 4792.00	387504.00
2.	Shri Ramdas Goyal Executive Director	Rs. 23000.00	276000.00
3.	Shri Rameshchandra Goyal Wholetime Director	Rs. 22500.00	270000.00
4.	Shri Prakashchandra Bafna Wholetime Director	Rs. 22500.00	270000.00
5.	Shri Sanjeev Gupta Wholetime Director	Rs. 22500.00	270000.00
6.	Shri Yogesh Kumar Agrawal Wholetime Director	Rs. 22500.00	270000.00

### 5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

#### a. Composition of the Committee

The Committee comprises of Shri Ramdas Goyal -(Chairman), Shri Yogesh Agrawal & Shri Rameshchandra Goyal. Shri B.K. Jain Company Secretary is the compliance officer of the committee.

The committee was reconstituted in order to comply with clause 49 of the listing agreement and following composition of the committee was approved by the Board of Directors on 29.07.2006 as under :

1.	Shri Vinod Garg Independent Director	-	Chairman
2.	Shri Ashish Agrawal Independent Director	-	Member
3.	Shri Yogesh Kumar Agrawal Wholetime Director	-	Member

#### b. Functions :

To review of the status of shareholders/investors grievances, redressal mechanism and recommend measures to improve the level of investors services.

#### c. Meetings and attendance :

During the financial year ended on 31st March'2007 four (4) meetings were held on :  
30th April'2006, 31st July'2006, 31st Oct'06 & 31th Jan.'07. All the members of the committee attended the above meetings.

#### d. Name and Designation of the Compliance Officer

Shri B.K. Jain Company Secretary.

#### e. Number of complaints received and resolved

During the year under review, the Company received 24 complaints from Shareholders 'Investors'. All the complaints have been resolved to the satisfaction of the shareholders. No complaint was pending as on March 31, 2007. In order to expedite the process of transfers of shares the Board has

*Tirupati Starch & Chemicals Ltd.*

delegated the powers to approve share transfers to the Share Transfer Committee set up by the Board of Directors.

**7. GENERAL BODY MEETINGS****a. Location and time of the last three Annual General Meetings**

Financial Year	Location	Date	Time
2003-2004	Hotel Apsara R.N.T. Marg, Indore	30.9.2004	4.00 p.m.
2004-2005	Hotel Apsara R.N.T. Marg, Indore	28.9.2005	4.00 p.m.
2005-2006	Registered office of the Company	29.9.2006	4.00 p.m.

The Chairman of the Audit Committee Shri Sulabh Goyal was present at the Annual General Meeting to answer the queries of the share holders.

- b. There were no Special Resolutions required to be passed through Postal Ballot at any of the above Annual General Meetings. None of the Resolutions proposed for the ensuing Annual General Meeting need to be passed by Postal Ballot.

**8. DISCLOSURES**

- a. The Company has not entered into any transaction of material nature with any related party as described under the Listing Agreement entered into with the Stock Exchanges, that may have potential conflict with the interests of the Company at large.
- b. During the past four years there has been no instance of non compliance by the Company with the requirements of the Stock Exchanges, SEBI or any other statutory authority on any matter related to capital markets.
- c. The company has complied with the mandatory and non mandatory requirements of clause-49 of the listing agreement as far as possible.

**CODE OF CONDUCT**

The Board of Directors has already adopted the Code of Ethics & Business conduct for the Directors and Senior Management Personnel. This Code is Comprehensive code applicable to all Directors, Executives as well as Non-executives and members of the Senior Management.

The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them. A declaration signed by the Managing Director & CEO in this regard is given below :

**DECLARATION**

"I hereby confirm that :

The Company has obtained from all the members of the Board and

Senior Management personnel of the Company, affirmation that they have complied with the code of Ethics and Business Conduct framed for Directors and Senior Management Personnel in respect of the financial year 2006-07.

**For Tirupati Starch & Chemicals Ltd.,**

**Dr. Damodar Modi**

Chairman

**9. MEANS OF COMMUNICATION**

- a. The Company publishes its annual, half yearly and quarterly financial results in the following newspapers
1. Free Press (English)
  2. Chautha Sansar (Hindi)
- b. The information required under the Management Discussion and Analysis Report has been covered by the Directors' Report.

**10. GENERAL SHAREHOLDER INFORMATION.**

- a. Annual General Meeting  
Date : 29.09.2007  
Time : 4.00 P.M.  
Venue: At Shreeram Chamber, 12, Agrawal Nagar Main Road, Indore.

**b. Financial Calendar (tentative)**

Particulars	Date
Unaudited Results of the first quarter ending June 30, 2007	Last week of July'2007
Unaudited Results of the second quarter & half year ending September 30, 2007	Last week of October'2007
Unaudited Results of the third quarter & nine months ending December 31, 2007	Last week of January'2008
Unaudited Results for the ending March 31, 2008	Last week of April'2008

- c. Dates of book closure  
Saturday 22nd September'2007 to Saturday 29th September'2007 (both days inclusive)
- d. Dividend payment date  
Not declared
- e. Stock Exchange where listed  
Bombay Stock Exchange Ltd., Mumbai  
The listing fee has been paid to Mumbai Stock Exchange for the year 2007-2008.  
The Company's shares has been de-listed w.e.f. 19.03.2007 from the Ahmedabad Stock Exchange Ltd., Ahmedabad vide its letter No. ASE/2007/2032 dtd. 16.03.2007.  
The matter for de-listing of our shares from M.P. Stock Exchange Ltd., Indore is under process.





f. Stock Code : B.S.E. - 524582.

g. Share Transfer System

The Company has set up a Committee of Board of Directors known as the Share Transfer Committee, which meets generally once in a month inter alia for approving the transfer of shares. The formalities for transfer of shares in the physical form are completed and the share certificates are despatched to the transferee within thirty days of receipt of transfer documents, provided the documents are complete and the shares under transfer are not under dispute. If however, the transfer documents are not in order, objections are communicated to the transferee within thirty days from the date of receipt of the transfer documents.

h. Dematerialisation of Shares

Now the equity Shares of the company can be traded in de-materialised form. The company has signed the agreement with both the depositories i.e. Central Depository Services (I) Ltd., & National Security Depository Ltd., Mumbai for providing demate facility to the share holders. Our demate code is INE314D01011.

The Company has also appointed M/s. Ankit Consultancy Pvt. Ltd., Indore as Registrar and Transfer agent for the above purpose.

i. Share holding Pattern as on March 31, 2007.

Share holding Pattern as on March 31, 2007 (in accordance with Clause 35 of the Listing Agreement)

Category	No. of shares held	Percengate of shareholding
<b>A Promoter's holding</b>		
1. Promoters*		
- Indian Promoters	3426476	56.23
- Foreign Promoters	Nil	Nil
2. Persons acting in concert #		
Sub-Total	3426476	56.23
<b>B Non-Promoters Holding</b>		
3. Institutional Investors		
a. Mutual Funds and UTI	32100	0.52
b. Bank, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non-Government institutions)	12500	0.21
c. Fils		
Sub-Total	44600	0.73
4. Others		
a. Private Corporate Bodies	29400	0.48
b. Indian Public	2592700	42.55
c. NRIs/OCBs		
d. Any other (please specify)		
Sub-Total	2622100	43.03
GRAND TOTAL	6093176	100.00

j. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

k. Plant locations

Vill. Sejwaya, Ghatabillod, Dist. Dhar.

k. Address for correspondence

All Shareholders should address their correspondence to the Company at its Regd. Office at Shreeram Chamber, 1st Floor, 12, Agrawal Nagar, Main Road, Indore.

**Details of the Directors seeking reappointment at the  
forthcoming Annual General Meeting**

(In pursuance of Clause (49VI(A) of the Listing Agreements)

Name of Director	Dr. Damodar Modi	Shri Ramdas Goyal	Shri Sulabh Goyal
Date of Birth	13.07.1943	22.02.1947	07.02.1981
Date of Appointment	09.12.1985	09.12.1985	30.12.2005
Expertise in specific functional areas	Hails from a business family	Hails from a business family	Hails from a business family.
Qualifications	M.B.B.S.	M.Com. LL.B.	B.Com
List of other public limited companies in which Directorship held as on 31st March'2006	Nil	Nature Fresh P. Ltd.	Nil
Chairman/Member of the Committees of the Board across all public companies of which he is a Director as on 9th June,2004.	Nil	Nil	Nil

For and on Behalf of the Board  
**For Tirupati Starch & Chemicals Ltd.,**  
**Dr. Damodar Modi**  
Chairman

Place : Indore

Date : 4th September 2007