



# Tirupati Sarjan Limited

**Corp. Office :** A-11,12,13, Satyamev Complex, Opp. Gujarat High Court, S. G. Highway, Ahmedabad-380060. Ph. : 079-2766 2013

**Regi. Office :** 1st Floor, M. K. Patel Market, Kansa Char Rasta, Visnagar-384315. Ph. : 02765-230294, Fax : 02765-231570

## NOTICE

Notice is hereby given that the Extra-ordinary general meeting of the members of **TIRUPATI SARJAN LIMITED** (the "Company") will be held on Tuesday the **28<sup>th</sup> day of April, 2015** at 12:00 P.M. at 1<sup>ST</sup> FLOOR M K PATEL MARKET KANSA CHAR RASTA, VISNAGAR, GUJARAT, INDIA, to disclose certain information to the shareholders of the company as below :

1. Approval of 91 Lacs convertible warrants
2. Certain corrections made in calculation of Issue price & Lock in period of securities of proposed allottees.

Regd. Office:  
1 ST FLOOR M K PATEL MARKET,  
KANSA CHAR RASTA,  
VISNAGAR, GUJARAT, INDIA

Place: VISNAGAR  
Date: 01<sup>st</sup> April, 2015

By order of the Board  
For TIRUPATI SARJAN LIMITED

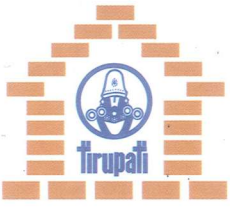
Ruchir R. Patel  
(Compliance officer - DIN 03185133)

### **Notes:**

1. The relevant Explanatory Statement and reasons in respect of proposed Special Resolutions pursuant to Section 102(1) of the Companies Act, 2013 are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
3. Corporate Members intending to send their authorized representatives 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.
4. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on any working day till the date of EOGM.

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5. Members who attend the meeting are requested to complete the attendance slip and deliver same at the entrance of the meeting hall.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents, M/s Sharepro Services (India) Private Limited.

7. Members are requested to register their email address through their Depository participants where they are holding their Demat Accounts for sending the future communication by email. Members holding the shares in physical form may register their email at company's Registered Office or the Company's e-Mail ID: [finance@tirupatisarjan.com](mailto:finance@tirupatisarjan.com). The company's present website is [www.tirupatisarjan.com](http://www.tirupatisarjan.com).

#### 8. e-voting:

As this meeting is only to disclose certain information to shareholders of the company, no E-voting has been arranged for the meeting.

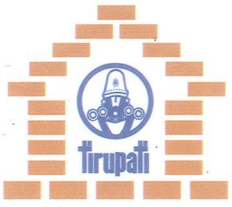
9. There is no requirement to appoint any scrutinizer for the meeting as no Resolution going to be passed in the ensuing EOGM & no e-voting is going to be held.

**Tirupati Sarjan Limited**

  
**Director**  
**Ruchir R. Patel (DIN :- 03185133)**

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## **EXPLANATORY STATEMENT**

(Pursuant to Section 102 (1) of the Companies Act, 2013)

Company passed special resolution on 28<sup>th</sup> November, 2014 to issue 9200000 convertible warrants to certain promoter group of the company.

### **1. In Principal Approval Letter for 9100000 Warrants from BSE**

Company passed special resolutions for issue of 9200000 warrants on 28.11.2014 but Company received in-principal approval letter for 9100000 warrants from BSE on 30.03.2015.

### **2. Disclosure of Certain Correction made in EOGM Notice at time of making Application for In-principal Approval**

After holding of EOGM, company made an application to Bombay Stock exchange Limited (hereinafter called "BSE") for getting in-principal approval letter for issue of 92 lacs convertible warrants.

There were certain corrections suggested by BSE at time of making application for in-principal approval of convertible warrants.

#### **Correction No. 1**

- Issue Price Calculation – average of WAP in place of average of Closing price

In Explanatory statement of EOGM Notice dated 06.11.2014, issue/exercise price of Rs. 11(Rupees Eleven) per specified Security, calculated at not less than the higher of the (a) average of the weekly high and low of the **closing prices** of the equity shares quoted on the Bombay Stock Exchange of India Limited (being the recognized stock exchange on which the higher trading volume in respect of equity shares of the Company has been recorded during the 26 weeks prior to the Relevant Date) during the 26 weeks preceding the Relevant Date OR (b) average of the weekly high and low of the closing price of the equity shares quoted on the Bombay Stock Exchange of India Limited during the two weeks preceding the Relevant Date.

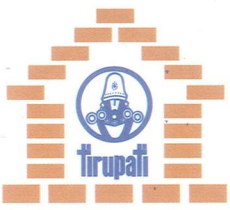
While at time of making application it was corrected as, issue/exercise price of Rs. 11(Rupees Eleven) per specified Security, calculated at not less than the higher of the (a) average of the weekly high and low of the **WAP (weighted Average price)** of the equity shares quoted on the Bombay Stock Exchange of India Limited (being the recognized stock exchange on which the higher trading volume in respect of equity shares of the Company has been recorded during the 26 weeks prior to the Relevant Date) during the 26 weeks preceding the Relevant Date OR (b) average of the weekly high and low of the WAP of the equity shares quoted on

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the Bombay Stock Exchange of India Limited during the two weeks preceding the Relevant Date.

With revised calculation on average of WAP, average of weekly high and low of the WAP of the Equity shares quoted on BSE during 26 weeks preceding the Relevant date was Rs. 6.82/- and average of the weekly high and low of the WAP of the equity shares quoted on the Bombay Stock Exchange of India Limited during the two weeks preceding the Relevant Date was Rs. 10.47/-

## **Correction No. 2**

- Change in pre-preferential & post preferential holdings – Addition of 4800 shares of Dineshkumar Patel

In the Explanatory statement of Extra Ordinary General Meeting, the Company had mentioned post issue shareholding of Mr. DineshkumarManilal Patel as 0.30% without considering prior holding of 4800 shares as on relevant date. But in actual he was holding 4800 Equity shares as on that date and after considering prior holding of 4800 shares, his post issue shareholding percentage was 0.31%.

In list of proposed allottees, it was shown that Mr. DineshkumarManilal Patel having NIL pre-preferential share holdings on relevant date (28.10.2014) while in actual he was holding 4800 (including 2000 shares purchased) shares as on relevant date. So, there were 4800 shareholdings as on that date.

Mr. DineshkumarManilal Patel purchased 2000 Equity shares during six months prior to relevant date and it was also included in prior holding of 4800 shares and all shares were duly locked in as on that date.

Mr. Dineshkumar Patel who was holding 4800 equity shares at time of relevant date was not in Promoter group, but now he is going to be added in Promoter group.

So, post Issue Shareholding of the company was changed accordingly as 20965580 and percentage will also be changed upto 63.14%. And Post issue Resident Individual shareholding will be changed as 10295941 and percentage will be changed upto 31.01%. Revised shareholding pattern is as under.

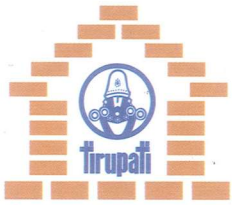
Sr.NO.	Category of Investor	Pre - Issue		Post - Issue (After exercise of Warrants)*	
		No. of Shares	% of shareholding	No. of Shares	% of shareholding
<b>A.</b>	<b>PROMOTERS SHAREHOLDING</b>				

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Director  
Ruchir R. Patel (DIN : 03185133)



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	Promoters and Promoters Group	11760780	49	20965580	63.14
<b>B.</b>	<b>PUBLIC SHAREHOLDING</b>				
<b>I.</b>	<b>INSTITUTIONAL INVESTORS</b>				
	Mutual Funds	0	0	0	0
	Financial Institutions/ Banks	0	0	0	0
	Foreign Institutional Investors	0	0	0	0
<b>II.</b>	<b>NON INSTITUTIONAL INVESTORS</b>				
	Bodies Corporate	1878895	7.82	1878895	5.66
	Resident Individuals/ HUFs	10300741	42.91	10295941	31.01
	NRIs	30285	0.13	30285	0.09
	Others	33299	0.14	33299	0.10
	<b>Total</b>	<b>24004000</b>	<b>100</b>	<b>33204000</b>	<b>100</b>

Auditor certificate was also altered accordingly.

### **Correction No. 3**

- Revised Auditor Certificate – correction in lock in period

M/s. Sweta Patel, Chartered Accountants, Ahmedabad issued certificate mentioning lock in period of pre-preferential share holdings and proposed allotment.

Pre-preferential holding of proposed allottees shall be locked in from the relevant date upto a period of Six months from the date of trading approval. AND Equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to promoter or promoter group shall be locked in for period of 3 years from the respective last date of trading approval granted by BSE.

Lock in period of 3 years from date of trading approval was correctly mentioned in Special Resolution.

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Director  
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This Extra ordinary general meeting require to hold as per directions given by the BSE to disclose certain matters to the shareholders of the company before making application for listing application of Equity shares (convertible warrants)

Neither the key managerial personnel of the Company nor their relatives are in any way concerned or interested, financially or otherwise in this disclosure. The Directors of the Company and/or their relatives may be deemed to be concerned or interested, financially or otherwise in the proposed disclosure to the extent of Securities issued/allotted to companies owned or controlled by them.

Regd. Office:  
1 ST FLOOR M K PATEL MARKET,  
KANSA CHAR RASTA,  
VISNAGAR, GUJARAT, INDIA

Place: VISNAGAR  
Date: 01.04.2015

By order of the Board  
For TIRUPATI SARJAN LIMITED

Ruchir R. Patel  
(Compliance officer - DIN 03185133)

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