

## NOTICE

NOTICE is hereby given that the **FORTY FIFTH ANNUAL GENERAL MEETING OF THIRUMALAI CHEMICALS LIMITED** will be held at THE MYSORE ASSOCIATION AUDITORIUM, Mysore Association, 393, Bhaudaji Road, Matunga C-Rly., Mumbai – 400 019 on Tuesday, July 24, 2018 at 2.30 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements i.e. Balance Sheet as at and the Statement of Profit & Loss and the Cash Flow Statement for the Financial Year ended on March 31, 2018 and the Reports of the Directors and Auditors thereon.
2. To declare dividend for the financial year ended March 31, 2018.
3. To appoint a Director in place of Mr. P. Mohana Chandran Nair (DIN 07326079), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT subject to approval as may be required from the Central Government the appointment of Mr. G. Sundaresan, Cost Accountant (M 11733), as Cost Auditor to issue Compliance Certificate and to audit the Cost Accounts of the Company for the Financial Year 2018-19 for a remuneration of ₹30,000/- in addition to reimbursement of out of pocket expenses, be and is hereby ratified.”

5. **Approval for splitting of the Company’s Equity Shares of ₹10/- each into 10 Equity Shares having a face value of Re. 1/- each.**

- a) To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of the Company having a face value of ₹10/- (Rupees Ten) each in the Authorized Share Capital of the Company be sub-divided into 15,00,00,000 (Fifteen Crores) Equity Shares having a face value of Re.1/- (Rupee One) each.”

“RESOLVED FURTHER THAT upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of ₹ 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing Share Certificate(s)

directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Executive Directors or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

- b) Alteration of the Memorandum of Association of the Company:

To consider and if thought fit to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following:

“V. The Share Capital of the company is ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- (Rupee One) each and 1,00,00,000 (One Crore) Unclassified shares of ₹10/- (Rupees Ten) each, to be classified by the Board in shares of an one or more class(es) as may be permissible under the companies Act, 2013 in such proportion and on such terms as they decide.”

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Executive Directors or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

- c) Alteration of the Articles of Association of the Company:

To consider and if thought fit to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies

Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Article 5 of the Articles of Association of the Company be altered and is hereby by substituting the following:

“5. The Authorised Capital of the company is ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- (Rupee One) each and 1,00,00,000 (One Crore) Unclassified shares of ₹10/- (Rupees Ten) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Executive Directors or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

**6. To Modify the terms of Appointment of Mrs. Ramya Bharathram, whole-time Director**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in partial modification of the resolution of the members passed in the Annual General Meeting held on July 22, 2017, and in terms of the provisions of section 196 and other applicable provisions of Companies Act, 2013 (including any amendment/modification thereof), the remuneration of Mrs. Ramya Bharathram (DIN 06367352), Whole-time Director, be revised with effect from this date of resolution till November 02, 2020.

RESOLVED THAT the stated commission payable to Mrs. Ramya Bharathram Whole-time Director under Remuneration be modified as below;

- 4) Commission up to 2% of net profits of the company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013. The actual percentage of commission will be decided by the Board, for each financial year on completion.

FURTHER RESOLVED THAT all other terms and conditions set in the said Resolution will remain full and operational.”

**I. NOTES:**

1. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, July 18, 2018 to Tuesday, July 24, 2018 (both days inclusive) for the purpose of Annual General Meeting and for determining members eligible for dividend, if declared by the shareholders.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
4. 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 may appoint a single person as proxy. However, such person shall not act as a proxy for any other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
5. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividend, if any, up to the Financial Year 2010-2011 to the Investor Education and Protection Fund (The IEPF) established by the Central Government. Likewise, Debentures/Fixed Deposits repayment warrants/interest warrants which remain unclaimed /unpaid for a period of 7 years from the dates they first became due for payment have been transferred to the Investor Education and Protection Fund. All persons are requested to note that no claims shall lie against the Company or the said fund in respect of any amounts which were unclaimed and unpaid for a period of 7 years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.
6. Details under Reg. 36 of the Listing Obligation with the Stock Exchanges in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declarations for their appointment/re-appointment.
7. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2017-18 are being sent in the permitted mode.
8. Electronic copy of the Notice of the 45<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For

members who have not registered their email addresses, physical copies of the Notice of the 45<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

9. Members may also note that the Notice of the 45<sup>th</sup> Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.thirumalaichemicals.com](http://www.thirumalaichemicals.com) for their download.
10. Members desiring any clarification on accounts are requested to write to the Company at an early date so as to enable the Company to keep the information ready.
11. The Equity shares of the Company are mandated for trading in the compulsory demat mode. The ISIN No. allotted for the Company's shares is INE338A01016.
12. Members / Proxies are requested to bring attendance-Slip along with their copy of Annual Report to the Meeting.
13. Voting through electronic means
  - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility to the Members to exercise their right to vote at the 45<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on July 20, 2018 at 3.00 pm (IST) and ends on July 23, 2018 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 17, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on July 23, 2018.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 THIRUMALAI CHEMICALS LIMITED 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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- B. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- C. The Board of Directors has appointed Mr. Manoj Mimani of M/s. R.M. Mimani & Associates LLP, Company Secretaries (Membership No. ACS 17083) and failing him Mrs. Ranjana Mimani, Practicing Company Secretary (Membership No. FCS 6271) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- D. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- E. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.thirumalaichemicals.com](http://www.thirumalaichemicals.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges, where the shares are listed.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- II. Re-appointment of retiring Director: (Item no. 3)**
- Mr. P. Mohana Chandran Nair, President (Manufacturing), (DIN: 07326079) was appointed as a Whole Time Director of the Company under section 196 of the companies Act, 2013 for a period of five years with effect from 28-10-2015 by the Board of Directors of the company and is liable to retire by rotation.
- Mr. Nair is a Chemical Engineer with about 36 years of experience in various roles at Rashtriya Chemicals and Fertilizers Ltd (RCF), where he started his career as a Trainee Engineer, and was lastly Executive Director. He was the Head of Operations and Profit Centre Head, before he joined us. He has extensive experience in Operations incl , Manufacturing, Engineering, Project Management, Technology, Commercial, etc.
- During the last three years in TCL his performance has been outstanding. He has consistently set high targets in Safety, Efficiency, Energy, and Costs and has motivated and led diverse teams to deliver on these goals. He has also led a comprehensive change management initiative in the company successfully. He will be a good addition to the Board of Directors.
- He is not a Director in any other company and no share of the company is held by him.
- Except Mr. P. Mohana Chandran Nair, none of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at Item no.3.
- III. EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**
- ITEM No. 4**
- The Board at its meeting held on May 03, 2018, as recommended by the Audit Committee, appointed Mr. G. Sundaresan, Cost Accountant, as Cost Auditor to issue Compliance Certificate and to audit the Cost Accounts of the Company for the Financial Year 2018-19 for a remuneration of ₹30,000/- in addition to reimbursement of out of pocket expenses.
- As per Rule 14(a) (ii) of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditor has to be ratified by the Shareholders. Hence this resolution is placed for the consideration of the shareholders.



None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4. The Directors recommend the resolution set out at Item.no. 4 of the accompanying notice for your approval.

**Item No. 5**

Approval for splitting of the Company's Equity Shares of ₹10/- each into 10 Equity Shares having a face value of Re. 1/- each.

**Item No. (a)**

As the members may be aware, the turnover of the Company has registered substantial growth in the last 3 years, which has generated considerable interest in the Company's Shares in the Market; resulting in the market price of the Company increasing from ₹ 200 levels in 2016 to ₹ 2,000 levels in 2018. The high market price of the Company's shares has been beyond the reach of the retail investors. In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of Directors of the Company ('the Board') at their meeting held on May 03, 2018, considered it desirable and recommended the sub-division of 1,50,00,000 Equity Shares of ₹10/- each in the Authorized Share Capital of the Company into 15,00,00,000 Equity Shares of Re.1/- each, subject to approval of authorities as may be necessary.

The Board recommends the resolution as set out in Item No. 5 (a) of the accompanying notice for the approval of the members of the Company as an Ordinary Resolution.

None of the Directors/ Key- Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set out in Item No. 5 (a) except to the extent of their shareholding in the Company, if any.

**Item Nos. (b & c)**

Alteration of the Memorandum and Articles of Association of the Company.

The proposed sub-division of the Face Value of the Equity Shares of the Company of ₹10/- each into denomination of Re.1/- each requires amendment to the Memorandum and Articles of Association of the Company. Accordingly Clause V of the Memorandum of Association and Article 5 of the Articles of Association are proposed to be amended as set out in Items No. b and c respectively, in the accompanying notice for reflecting the corresponding changes in the Authorized Share Capital of the Company, consequent to the proposed sub-division i.e. from ₹25,00,00,000 (Rupees Twenty Five Crores) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- (Rupee One) each and 1,00,00,000 (One Crore) Unclassified shares of ₹10/- (Rupees Ten) each.

The Board recommends the resolutions as set out in Items No. 5 (b & c) of the accompanying notice for the approval of the members of the Company as Special Resolutions.

None of the Directors/ Key- Managerial Personnel of the Company or their relatives is concerned or interested in the resolutions set out in Items No. 5 (b & c) except to the extent of their shareholding in the Company, if any.

A copy of the Memorandum and Articles of Association of the Company along with the proposed amendments shall be open for inspection at the Registered Office of the Company during normal business hours from 9 AM to 5 PM on all working days up to the date of declaration of the results.

**Item No. 6**

Mrs. Ramya Bharatham was appointed as whole-time Director for a period of three years with effect from November 03, 2017 at the last Annual General Meeting held on July 22, 2017 upon remuneration and benefits as detailed in the said resolution.

The Board of Directors while evaluating the performance of Mrs. Ramya Bharatham during 2017-18, viewed that for future years the commission payable to her based on profits, need not be limited to annual basic salary, as it is already limited up to 2 % profits for the respective year and further it is to be determined every year by the Board based on her performance. Hence the Board recommends for removing the sub-restriction in determining the commission payable on performance while keeping the others terms of appointment as it is.

Mrs. Ramya Bharatham is a relative of Mr. R. Sampath, (promoter) Director. She is holding 28,677 equity shares of the company. She is a Director on the Board of M/s Jasmine Limited, a NBFC company registered with RBI, and a related company.

Mrs. Ramya Bharatham and Mr. R. Sampath, Director (being her relative) are interested in the resolution set out at Item No. 6 of the Notice. The other relatives of Mrs. Ramya Bharatham may be deemed to be interested in the resolution set out at Item No.6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board  
For Thirumalai Chemicals Ltd.

**T.RAJAGOPALAN**  
Company Secretary

**Registered Office:**  
Thirumalai House,  
Road No.29, Sion-East,  
Mumbai - 400 022.

May 10, 2018