

May 14, 2021

Department of Corporate Services
Bombay Stock Exchange Ltd.
P.J. Towers, 25th Floor,
MUMBAI – 400 001
Fax No: 22723121/2037/3719/2941

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051
Fax No: 26598237/8238

Dear Sir,

Ref.: Scrip code: 500412 / TIRUMALCHM

Update

At its Board Meeting on **May 14**, 2021, the Board of Thirumalai Chemicals Ltd, (TCL India) has approved the issue of a corporate guarantee to Bank(s), as security for loan(s) to its step-down subsidiary, TCL Specialties LLC, USA (referred as TCLS USA below).

TCLS USA proposes to build a plant in the United States to produce Maleic Anhydride and Food Ingredients (Malic acid, Fumaric acid). This facility, located in the N.E. US will be an integrated plant, based on competitive Butane feedstock from the Marcellus & Utica gas basins in the region. The production from this plant is aimed at servicing the large markets in North America, Europe and Latin America. TCLS USA expects to start production by the late summer of 2023.

TCL India will license the technology, and provide various project services to TCLS USA for this project.

The Board of Thirumalai Chemicals Ltd has also agreed to increase its investment in the equity of its wholly-owned subsidiary TCL Global B.V. in Netherlands up from the earlier approved USD 20 million to USD 30 million.

Thanking you,

Yours faithfully,

For **THIRUMALAI CHEMICALS LIMITED**



T. Rajagopalan.
Company Secretary