



# 39<sup>th</sup> ANNUAL REPORT 2020-21



# TGV SRAAC LIMITED

(Formerly Sree Rayalaseema Alkalies & Allied Chemicals Ltd.)



## TGV SRAAC LIMITED

### BOARD OF DIRECTORS

Sri. T. G. Venkatesh  
Chairman (upto 15.5.2020)

Sri. P. N. Vedanarayanan  
Sri. G. Krishna Murthy

Sri. K Karunakar Rao  
Executive Director & CEO

Sri. N. Jesvanth Reddy  
Executive Director (Technical)

Sri. Gopal Krishan  
Executive Director (Technical)

Sri. C. Srinivasa Babu (from 04.08.2021)  
Executive Director (Technical)

Dr. M. Asha Reddy  
Sri. J. Nagabhushanam

**COMPANY SECRETARY**  
Sri. V. Radhakrishna Murthy

**VICE PRESIDENT (F&A) & CFO**  
Sri. C. Rajesh Khanna

### BANKERS

Indian Bank  
Punjab National Bank (United Bank of India)  
The South Indian Bank Limited  
The Federal Bank Limited  
IDBI Bank Limited  
Canbank Factors Limited

### SECRETARIAL AUDITOR

Sri. N. Ramaswamy  
Flat No. 101 C, Sartaaaj Villa Apartment  
3-6-159, Urdu Hall Lane, Himayat Nagar,  
Hyderabad - 500 029 (T.S.)

### COST AUDITOR

Aruna Prasad & Co.,  
Plot No. 802, 64th Street 10th Sector,  
K.K. Nagar, Chennai - 600 078 (T.N)

### STATUTORY AUDITORS

M/s. K.S. Rao & Co.,  
Chartered Accountants  
Flat No. 602, Golden Green Apartments  
Irrum Manzil Colony,  
Hyderabad - 500 082 (T.S.)

### REGISTERED OFFICE & FACTORY

Gondiparla, Kurnool - 518 004 (A.P.)

### CORPORATE IDENTITY NUMBER (CIN)

L24110AP1981PLC003077

### CORPORATE OFFICE

40-304, 2nd Floor, Krishna Jyothsna Complex,  
Bhagyanagar, Kurnool - 518 04 (A.P.)

### REGISTERAR & SHARE TRANSFER AGENT

Aarhi Counsellants Private Limited  
Regd. Office : 1-2-285, Domalaguda  
Hyderabad - 500 029 (Telangana State)  
Tel. No. 040-27638111 / 4445  
Fax No. 040-27632184  
E-mail: info@aarhiconsultants.com  
aarhiconsultants@gmail.com

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### **NOTICE**

NOTICE is hereby given that the 39th Annual General Meeting of the Members of **TGV SRAAC LIMITED (CIN:L24110AP19851PLC003077)** will be held through (Video Conference) VC / OAVM (Other Audio Visual Means) Mode on **Monday, the 27th September, 2021 at 11.30 A.M** to transact the following business :

#### **ORDINARY BUSINESS :**

- 1) To receive, consider and adopt the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss for the year ended and other annexures together with the Reports of Directors and the Auditors attached thereto.
- 2) To appoint a Director in place of Sri K. Karunakar Rao (DIN:02031367) who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint a Director in place of Sri N. Jesvanth Reddy (DIN:03074131) who retires by rotation and being eligible offers himself for re-appointment.

#### **SPECIAL BUSINESS :**

- 4) **Ratification for appointment of Sri Srinivasa Babu Chappidi (DIN:09266926) as Executive Director (Technical) and for fixation of Remuneration by the Board.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

**RESOLVED THAT** pursuant to Sec. 196, 197, 198 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 including any amendments, modifications, variations or re-enactments to any of the foregoing and subject to required statutory approvals as may be necessary, the members of the company hereby ratify the Board recommendation for appointment of Sri

Srinivasa Babu Chappidi (DIN:09266926) as Executive Director (Technical) for a period of One year i.e., from 04-08-2021 to 03-08-2022 in its meeting held on 31.07.2021, upon the recommendation of Nomination and Remuneration Committee (dt.31.07.2021) on the following terms and conditions.

**RESOLVED FURTHER THAT** Sri Srinivasa Babu Chappidi will be paid Rs.3,00,000/- per month as Consolidated salary + allowances, perquisites and other benefits as per the Rules of the Company. Perquisites shall be evaluated as per Income Tax Rules or at actual costs. However, the following will not be included in the above perquisites limit.

- a) Company's contribution to Provident Fund, Pension and Superannuation Fund will not be included in computation of the ceiling or perquisites to the extent of these either singly or put together are not taxable under the Income Tax Act.
- b) Use of Company Car for Official purpose and phone at residence/Cell phone for official purpose (including payment of local and long distance calls).
- c) Earned/privileged leave – on full pay and allowance as per Rules of Company. Leave accumulated and not availed during the tenure may be encashed as per Rules of the Company.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of Profits in any financial year the aforesaid remuneration shall be treated as minimum remuneration in pursuance to Schedule V of the Companies Act, 2013 and any amendment thereof from time to time.

**RESOLVED FURTHER THAT** the position of directorship of incumbent is subject to retirement by rotation in pursuant to Articles of Association of the company.



**RESOLVED FURTHER THAT** Sri V. Radhakrishna Murthy, CGM and Company Secretary is hereby authorized to take all necessary steps to comply with statutory provisions and to file Form MGT-14, Form MR-1, DIR-12 and other related forms with MCA/ROC and to digitally sign the same to comply with statutory formalities.

**5) Approval for Material Related Party Transactions.**

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

**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 23 of the Securities of Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/approve all existing contracts / arrangements/ agreements / transactions for the year 2020-21 aggregate value of Rs.223.75 Cr (i.e. Rs.0.75 Cr more than shareholders approval for estimated value i.e. Rs.223.00 Cr accorded in the 38th AGM) and to enter into new/further contracts/ arrangements/agreements/transactions with related parties to the aggregate value of Rs.263.51 Crs (estimated) for the year 2021-22 (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm's length basis with 'Related Parties' within the meaning of the Act and the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and related parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.

**6) Ratification for Re-appointment and Remuneration of Cost Auditor.**

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

**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the appointment of M/s.Aruna Prasad & Co., (Regn.No.100883) Proprietrix : Aruna Prasad as Cost Auditors of the Company by the Board of Directors of the Company in its meeting held on 03.06.2021 (upon the recommendation of Audit Committee in its meeting held on 03.06.2021) on a remuneration of Rs.1,50,000/- plus GST and reimbursement of out of pocket expenses, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2022, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps



as may be necessary, proper or expedient to give effect to this Resolution.

**7) Creation of Security in favour of Indian Bank for availing Term Loan for Chloromethanes Expansion Project.**

To consider and if thought fit, to pass with or without modification, the following Resolution which is proposed as an **Special Resolution**.

**RESOLVED THAT** the consent by way of approval of the members is hereby accorded to the Company in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 for creation/to be created of mortgage and/charge by the Board of Directors of the Company of all the fixed assets of the Company (as clearly explained and mentioned in the explanatory statement) wheresoever situate, present and future, and the whole of undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events, to or in favour of Indian Bank for creation/to be created of security on pari passu first charge basis as under.

<u><b>Lender</b></u>	<u><b>Term Loan (Rs. in Crs)</b></u>
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Indian Bank	100.00
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together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other moneys payable by the company to the Lenders under their Loan agreements in respect of the said financial assistance.

**8) Creation of security in favour of Banks for availing Term Loans under GECL Scheme/ COVID Loans.**

To consider and if thought fit, to pass with or without modification, the following Resolution which is proposed as an **Special Resolution**.

**RESOLVED THAT** the consent by way of approval of the members is hereby accorded to the Company in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 for creation/to be created of mortgage and/charge by the Board of Directors of the Company of all the fixed assets/current assets of the Company (as clearly explained and mentioned in the explanatory statement) wheresoever situate, present and future, and the whole of undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events, to or in favour of members of Banks consortium for creation/to be created of security on paripassu first/second charge basis on fixed assets and current assets as under.

<u><b>Lenders</b></u>	<u><b>Term Loan (Rs. in Crs)</b></u>
Indian Bank	18.20 (9.53+8.67)
IDBI Bank Ltd.	9.57
Punjab National Bank	2.25
The Federal Bank Ltd.	0.37
The South Indian Bank Ltd.	1.61 (0.86+0.75)

together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other moneys payable by the company to the Lenders under their Loan agreements in respect of the said financial assistance.

By order of the Board

Sd/-

**CS V. RADHAKRISHNA MURTHY**

COMPANY SECRETARY

Place : Hyderabad

Date : 26th August, 2021





### NOTES :

1. The Board in its meeting held on 26.08.2021 has approved the company's proposal to conduct 39th Annual General Meeting through (Video Conference) VC / OAVM (Other Audio Visual Means) instead of physical Annual General Meeting in compliance of General Circular No. 20/2020, dated 05th May, 2020 and 13th January, 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 30.09.2021/31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA Circular no. 02/2021 dated January 13, 2021 issued in view of continuation of Covid-19 pandemic.
- 2) Further, it has been decided that physical copies of Annual Reports will not be sent by post to Members and instead only soft copy of Annual Report (including Notice of AGM) will be sent to Registered email\_ids of shareholders in pursuance to MCA Circular No. 17/2020 dated April 13, 2020 & 12.05.2020 and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 and Shareholders can view soft copy of the Annual Report on company's website [www.tgvgroup.com](http://www.tgvgroup.com) and BSE Website and also on RTA Website.

Since the company has opted for convening Annual General Meeting through VC/OAVM, there will not be any provision for physical ballot voting. Members who have participated in Annual General Meeting through VC/OAVM mode can cast their vote through e-voting at the time of Annual General Meeting (provided that he has not cast his vote through remote e-voting).

3. Pursuant to Sec.91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed for 7 (Seven) days i.e. from 21.09.2021 to 27.09.2021 (both days inclusive).
4. Non-resident Indian Shareholders are requested to inform us immediately:
  - a) the change in Residential Status on return to India for permanent settlement.
  - b) the particulars of Bank/NRE Account, if not furnished earlier.

Shareholders who have not registered their email\_ids are requested to register / update immediately to enable the company to send soft copy of Annual Report of the ensuing Annual General Meeting and for future communication.

### E-Voting:

The Company is pleased to provide E-Voting facility through Central Depository Services (India) Limited (CDSL) for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 39th Annual General Meeting of the Company dated 27th September, 2021. The Company has appointed Mr. M. Nirmal Kumar Reddy, B.Com., F.C.A., I.S.A, I.R.M., Practicing Chartered Accountant as the Scrutinizer for conducting and completing the E-voting counting process in a fair and transparent manner.

The E-voting rights of the Shareholders / beneficial owners shall be reckoned on the equity shares held by them as on 20th September, 2021. The instructions for Members for voting electronically are as under:

**CDSL e-Voting System – For Remote e-voting and Joining Virtual meetings e-voting during AGM /EGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and January 13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.tgvgroup.com](http://www.tgvgroup.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of



CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and January 13, 2021.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

### THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 23.09.2021 at 9.00 A.M. and ends on 26.09.2021 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/ HO/ CFD/ CMD/CIR/P/2020/242 dated

09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/ HO/ CFD/ CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> </ol>



Type of shareholders	Login Method
	<p>Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.