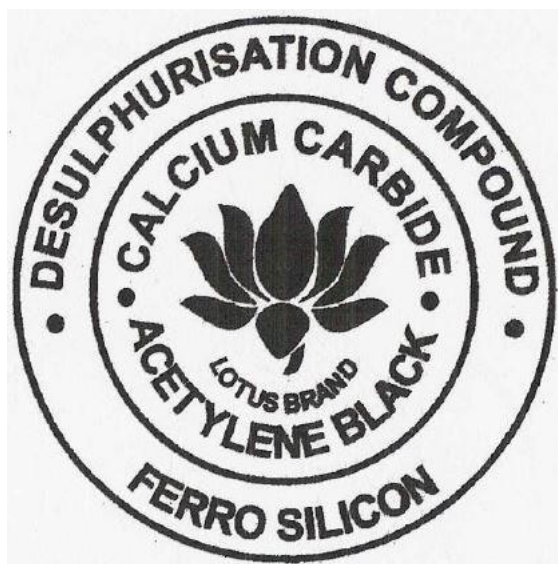


78TH ANNUAL REPORT

31ST MARCH, 2023



TECIL CHEMICALS AND HYDRO POWER LIMITED

BOARD OF DIRECTORS

MR. VARGHESE KURIAN	CHAIRMAN AND MANAGING DIRECTOR
MR. JEEBEN VARGHESE	EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER
MRS. LIZHYAMMA KURIAN	EXECUTIVE DIRECTOR
MR. SHAJI K MATHEW	EXECUTIVE DIRECTOR
MR. P RADHAKRISHNAN NAIR	NON-EXECUTIVE INDEPENDENT DIRECTOR
MR. VIJAYAKUMAR P P	NON-EXECUTIVE INDEPENDENT DIRECTOR
MR. BIJU T M	NON-EXECUTIVE INDEPENDENT DIRECTOR
MR. PREM KUMAR SANKARA PANICKER	NON-EXECUTIVE INDEPENDENT DIRECTOR
MR. MUHAMMED RISHAD MUSTAFA	COMPANY SECRETARY AND COMPLIANCE OFFICER
MR. RAMASUBRAMONIA IYER	CHIEF FINANCIAL OFFICER (CFO)

BANKERS

STATE BANK OF INDIA

AND

FEDERAL BANK LIMITED

STATUTORY AUDITOR

M/S. S R PAI & CO., KOCHI

SECRETARIAL AUDITOR

CS. HARIKRISHNAN R, TRIVANDRUM

REGISTERED OFFICE

P.O. CHINGAVANAM, DIST. - KOTTAYAM, KERALA – 686 531

CORPORATE OFFICE

**1st FLOOR ANJANA COMPLEX, 1ST FLOOR, VYTILLA-
ARoor, BYPASSROAD, KUNDANNOOR, KOCHI – 682 304**

REGISTRAR AND SHARE TRANSFER AGENTS

**CAMEO CORPORATE SERVICES LIMITED SUBRAMANIAN
BUILDING, NO.1, CLUB HOUSE ROAD, CHENNAI, TAMIL
NADU 600002,**

Email Id - cameo@cameoindia.com

WEBSITE : www.tecilchemicals.com

E-MAIL ID : tecilchingavanam@gmail.com

TECIL CHEMICALS AND HYDRO POWER LTD.

REGISTERED OFFICE

P.O. CHINGAVANAM,
DIST.- KOTTAYAM, KERALA - 686 531
EMAIL ID : tecilchingavanam@gmail.com
PAN No. : AAAC8096J
CIN No. : L24299KL1945PLC001206
Website: www.tecilchemicals.com



CORPORATE OFFICE

1ST FLOOR, ANJANA COMPLEX,
VYTTILA-AROR BYEPASS ROAD,
KUNDANNOOR, KOCHI-682 304
TEL: 0484-4850063 / 62 /61
EMAIL ID : tecilchingavanam@gmail.com

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the **78th (SEVENTY EIGHTH) ANNUAL GENERAL MEETING** of the Shareholders of **TECIL CHEMICALS AND HYDRO POWER LIMITED** (CIN: L24299KL1945PLC001206) to be held on Saturday, 30th September, 2023 at 3:00 PM at The Palms Hotel, Chingavanam, Dist. Kottayam – 686 531, to transact the following business:

ORDINARY BUSINESS

- 1. To receive, consider and adopt the audited standalone financial statements of the Company for the Financial year ended 31st March 2023 and the reports of the Board of Directors and the Auditors thereon.**

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

RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2023, placed before the 78th Annual General Meeting be and are hereby received, considered and adopted.

- 2. Re-appointment of a Director retiring by rotation**

To re-appoint a director in place of Mr.Lizhyamma Kurian (DIN:01114716), Director who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment and in this regard.

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act,2013, Mr.Lizhyamma Kurian (DIN:01114716), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable for retirement by rotation.”

SPECIAL BUSINESS:**3. Approval of Material Related Party Transaction between the Company and Mr. Varghese Kurian (DIN No. 01114947) Managing Director.**

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

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, and applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws and as per Accounting Standards AS 18 and other relevant applicable Accounting Standards/ any other statutory provisions, if any, the Company’s Policy on Related Party Transactions and on approval/ recommendation of the Audit Committee and the Board of Directors of the Company and details as mentioned in the explanatory statement annexed herewith, the consent of members of the Company hereby accorded to enter into/ continue with the existing Material Related Party Transaction(s), between the Company and Mr. Varghese Kurian, Managing Director of the Company on such terms and conditions as may be mutually agreed, to provide unsecured loan to the company for meeting its fund requirements for the functioning of the Company in the ordinary course of business of an aggregate value not exceeding 25 crores at a rate of Interest of 8% per annum during the financial year 2023-24 to 2025-26 of the Company and at arm’s length basis.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

“RESOLVED FURTHER THAT any Director of the company be and is hereby authorized to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of necessary e-forms on behalf of the Board of Directors.”

4. Approval of Material Related Party Transaction between the Company and CS Muhammed Rishad Mustafa

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

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, and applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws and as per Accounting Standards AS 18 and other relevant applicable Accounting Standards/ any other statutory provisions, if any, the Company’s Policy on Related Party Transactions and on approval/ recommendation of the Audit Committee and the Board of Directors of the Company and details as mentioned in the explanatory statement annexed herewith, the consent of members of the Company hereby accorded to enter into/ continue with the existing Material Related Party Transaction(s), between the Company and CS Muhammed Rishad Mustafa, Company Secretary of the Company on such terms and conditions as may be mutually agreed, to pay salary to CS Muhammed Rishad Mustafa, Company Secretary in managing the affairs of the Company of an aggregate value not exceeding 25 Lakhs during the financial year 2023-24 to 2025-26 in the ordinary course of business of the Company and at arm’s length basis.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions and to take all such decisions from powers herein conferred, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

“RESOLVED FURTHER THAT any Director of the company be and is hereby authorised to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of necessary e-forms on behalf of the Board of Directors.”

5. Approval of Material Related Party Transaction between the Company and Mr. Ramasubramonia Iyer, Chief Financial Officer.

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

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, and applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws and as per Accounting Standards AS 18 or relevant applicable Accounting Standards/ any other statutory provisions, if any, the Company’s Policy on Related Party Transactions and on approval/ recommendation of the Audit Committee and the Board of Directors of the Company and details as mentioned in the explanatory statement annexed herewith, the consent of members of the Company hereby accorded to enter into/ continue with the existing Material Related Party Transaction(s), between the Company and Mr. Ramasubramonia Iyer, Chief Financial Officer of the Company on such terms and conditions as may be mutually agreed, to pay salary to Mr. Ramasubramonia Iyer, Chief Financial Officer in managing the affairs of the Company of an aggregate value not exceeding 15 Lakh during the financial year 2023-24 to 2025-26 in the ordinary course of business of the Company and at arm’s length basis.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions and to take all such decisions from powers herein conferred, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

“RESOLVED FURTHER THAT any Director of the company be and is hereby authorised to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of necessary e-forms on behalf of the Board of Directors.”

6. Approval of Material Related Party Transaction for the payment of sitting fees to the Independent Directors

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

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws and as per Accounting Standards AS 18 and other relevant applicable Accounting Standards/ any other

statutory provisions, if any, and in line with the Company's Policy on Related Party Transactions and on approval/ recommendation of the Audit Committee and the Board of Directors of the Company and details as mentioned in the explanatory statement annexed herewith, consent of the members is hereby accorded to enter into/ continue with the existing Material Related Party Transaction(s), between the Company and Independent Directors on such terms and conditions as may be mutually agreed, to pay sitting fees to the Independent Directors of an aggregate value not exceeding 5 Lakhs for attending the Board Meetings during the financial year 2023-24 to 2025-26 in the ordinary course of business of the Company and at arm's length basis.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions and to take all such decisions from powers herein conferred, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

"**RESOLVED FURTHER THAT** any Director of the company be and is hereby authorised to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of necessary e-forms on behalf of the Board of Directors."

By Order of The Board of Directors

For TECIL Chemicals and Hydro Power Limited

Sd/-

Muhammed Rishad Mustafa

Company Secretary & Compliance Officer

Place: Kochi

Date: 31st August 2023

Notes:

1. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.

3. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint one or more proxies to attend and vote on a poll instead of himself / herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the commencement of AGM i.e. 30th September 2023. The Instrument of Proxy in Form MGT-11 to be used in this AGM is enclosed.

Pursuant to Section 105 of the Companies Act, 2013 read with Clause 6 of the Secretarial Standard- 2, issued by the Institute of Company Secretaries of India, a person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% (Ten) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (Ten) of the total paid up share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Corporate Members/Societies intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of the Board of Directors/Governing Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

7. Pursuant to the provision of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books shall remain closed from 24th September 2023 to 30th September 2023 (both days inclusive).

8. Members holding shares in dematerialized mode are requested to intimate changes with respect to the Bank details, mandate, nomination, power of Attorney, change of address, change in name etc. to their

Depository Participants (DP). These changes will be automatically reflected in company's records, which will help the company to provide efficient and better service to the members.

9. Members holding in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Cameo Corporate Services Limited for consolidation into a single folio.

10. 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 their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo Corporate Services Limited.

Members holding shares in their single name are advised to make a nomination in respect of their shareholding in the Company. The Nomination Form can be downloaded from the Company's Website www.tecilchemicals.com by accessing the icon of Companies Act, 2013 Compliance. Members holding shares in physical form should file their nomination form with the Company whilst the Members holding shares in dematerialized form should file their Nomination Form with their DP.

11. Members who have not registered their e-mail addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. Profile(s) of the Director seeking appointment/re-appointment as required by Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and clause 1.2.5 of Secretarial Standards – 2 on General Meeting is annexed to this Notice.

13. The Register of Members and Share Transfer Register of the Company will remain closed from 24/09/2023 to 30/09/2023 (both days inclusive).

14. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

15. Members who wish to obtain information concerning the Annual Report of the Company may send their queries at least 7 days before the date of Meeting, to the Company at the Corporate Office of the Company.

16. The Members are requested to contact the Company's Registrars and Share Transfer Agents-Cameo Corporate Services Limited for all their queries, transfer requests, or any other matter relating to their shareholding in the Company and quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars.

17. The Members who are holding shares in physical form are requested to send their Specimen Signature duly attested by Bank to the Company's Registrar and Share Transfer Agent-Cameo Corporate Services Limited at Subramanian Building, No.1, Club House Road, Near Spencers Signal on Anna Salai, Chennai, Tamil Nadu – 600002, Email id - cameo@cameoindia.com

18. The Notice of the AGM along with the Annual Report 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and will be made available on the Company's website www.tecilchemicals.com

19. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Depositories/ RTA of the Company.

20. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from 01 April 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

21. A Route Map showing directions to reach the venue of the 78th Annual General Meeting is given at the end of the notice as per the requirement of Secretarial Standards – 2 on "General Meeting".

22. Attendance slip and Proxy Form of the Meeting is annexed with this Notice.

23. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than the venue of the AGM) to exercise their right to vote at the 78th AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The Company has appointed CS Harikrishnan R Nair, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

24. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at tecilchingavanam@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at tecilchingavanam@gmail.com. These queries will be replied to by the company suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.