

Triochem Products Limited
Annual Report
2013 - 2014

TRIOCHEM PRODUCTS LIMITED

Board of Directors :

Shri Ramu S. Deora - Chairman
Shri Mahabirprasad S. Deora
Shri Sunil S. Jhunjhunwala
Shri Shyam Sunder Sharma

Auditors :

M/s. M. L. Bhuwania & Co.
(Chartered Accountants)

Bankers :

State Bank of India
Union Bank of India

Share Transfer Agents :

M/s Sharex Dynamic (India) Pvt Ltd
SEBI Reg No. : INR000002102.
UNIQUE ID No. : 1000021214
Unit - 1, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai 400 072

Registered Office :

Sambhava Chambers, 4th Floor,
Sir P. M. Road, Mumbai - 400 001.

Factory :

10 / 2, M.I.D.C. Industrial Area,
Village Morivali,
Ambernath - West,
Maharashtra.

Triochem Products Limited
CIN: L24249MH1972PLC015544

4th Floor Sambava Chambers, Sir P. M. Road, Fort, Mumbai 400001

NOTICE

Notice is hereby given that the Forty Two Annual General Meeting of the members of Triochem Products Limited (CIN:L24249MH1972PLC015544) will be held at the Registered Office of the Company at Sambava Chambers, 4th Floor, Sir P. M. Road, Mumbai - 400001 on Saturday, 23rd August, 2014 at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To received, consider and adopt the Audited Balance sheet as at 31st March, 2014 and Statement of Profit & Loss for the year ended on that date together with the Auditors' and Directors' Report thereon
2. To appoint a Director in place of Shri Sunil S. Jhunjhunwala (DIN 00312529), who retires by rotation and being eligible, offers himself for re-appointment
3. To consider & if though fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s M. L. Bhuwania & Co., Chartered Accountants having Registration No. 101484W issued by the Institute of Chartered Accountants of India, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting of the Company, on remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the year ending March 31, 2015"

SPECIAL BUSINESS:

4. Ratification of Remuneration payable to cost auditor

To consider & if though fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 148 and all other applicable provision 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), M/s N. Ritesh & Associates, Cost Accountants (N. Ritesh Proprietors), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2015, on a remuneration of Rs. 50,000/- (Rupees Fifty Thousand) plus service Tax as applicable, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to this resolution"

5. Authorisation for increasing borrowing limits of the company u/s section 180(c) of the Companies Act, 2013

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


"RESOLVED THAT in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Annual General Meeting of the Company held on July 28, 2007 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent 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 include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.30 crore"

"RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writing as may be required"

6. Authorisation for Creation of Charges / mortgage etc. on the assets of the Company

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

"RESOLVED THAT in supersession of resolution passed under Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting of the Company held on July 28, 2007 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee of the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trust, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs.30 crore together with interest thereon at the agreed rate, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings"



"RESOLVED FURTHER that the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modification to or to modify, alter or vary the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution"

7. Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provision of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. Authorisation for related party transaction under Section 188 of the Companies Act, 2013.

To consider and If though fit to pass the following resolution as Special Resolution.

"RESOLVED THAT pursuant to the Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board & its Powers) Rules ,2014 and other applicable provisions, if any, of the Act, and such other approvals, sanctions, consents and permissions as may be deemed necessary consent be and is hereby accorded to the Board of Directors of the Company or any Committee thereof, to enter into contracts/agreements as defined in the Companies Act, 2013 with the related parties upto maximum per annum amounts w.e.f from April1 ,2014, as appended herein below :

Name of Related Parties / Companies		Transaction defined u/s 188(1) of Companies Act, 2013 (Rs. In Crores)		
Name of Related Parties Companies	Sale of any goods and materials	Purchase of any goods and materials	E Payment of Expenses and Remburshment Paid	
On Actual basis, Exempted being in the ordinary course of business and on arm's length basis. (Subject to a maximum of amount p.a. as mentioned against the name of the company)				
G Amphray Pharmaceuticals Pvt Ltd	5	5	-	
Triochem Laboratories Pvt Ltd	3	10	-	
Ambernath Plasto Packaging Pvt Ltd	-	-	-	
PROPRIETORSHIP FIRM:				
G Amphray Laboratories	40	20	5	

DIRECTORS/KMPs/RELATIVES OF DIRECTORS & KMPs/OTHER FIRMS & COMPANIES in which director have some interest as per the provisions of section 2(76) of the Companies Act, 2013			
Mrs Grace R. Deora	-	-	-
Mr. Rajesh R. Deora	-	-	-
Mr. Rajiv R. Deora	-	-	-
Ramu M Deora HUF	-	-	-
Ramu S Deora HUF	-	-	-
Any Contract or transaction with all the above parties for selling or otherwise disposing of, or buying, property of any kind to be on market value and on arm lengths relationship basis only.			

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof, be and are hereby authorized to execute the documents, deeds or writings required to be executed in relation to the and other incidental documents, make applications to regulatory and governmental authorities for the purposes of obtaining all approvals, consents, permissions and sanctions required by the Company and to do all acts and deeds to give effect to this resolution."

NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY.
2. The proxy form, in order to be effective, must be duly completed and deposited at the registered office of the Company not less than 48 hour before the commencement of the Meeting
3. The register of members and the share transfer books of the Company will remain closed from 5th August, 2014 to 23rd August, 2014 (both days inclusive)
4. Members are requested to bring their copy of the Annual Report to the Meeting.
5. Members/proxies attending the Meeting should bring the Attendance Slip, duly filled, for handing over at the venue of the meeting.
6. (a) Members holding shares in physical form are requested to advice immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.
(b) Members holding shares in the electronic form are requested to advice immediately change in their address, if any, quoting their Client ID no., to their respective Depository Participants.
7. Members are hereby informed that Dividend which remain unclaimed/unpaid over a period of 7 years from the date of transfer to the Unpaid Dividend Account have been transferred by the Company, pursuant to sub-section (5) of Section 205A of the Companies Act, 1956, to a fund called the investor Education & Protection Fund established by the Central Government under sub-section (1) of Section 205C of the Companies Act, 1956. Please note that no claim shall lie against the Fund or the Company in respect of the dividend amount so transferred to the Investor Education & Protection Fund.

8. Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of wither National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificate held by them dematerialized. The ISIN No. of the Company is INE331E01013.
9. Members desirous of getting any information in respect of accounts of the Company and proposed resolution, are requested to send their queries in writing to the Company at its registered office atleast 7 days before the date of the meeting, so that the required information can be made available at the meeting.
10. Members, who have not registered their e-mail addresses, are requested to registered their e-mail address in respect of electronic holdings with the depository through their concerned Depository Participants and members who hold shares in physical form are requested to send their details to Sharex Dynamic (India) Pvt Ltd (Registrar and Transfer agent) in order to enable the company to serve the notice/Documents including Annual Report thought e-mail as an Initiative in consonance with circular issued by Ministry of Corporate Affairs allowing paperless compliances by the companies.
11. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting
12. The procedure and Instructions for the voting through electronic means is as follows:
 - a. Log on to the e-voting website www.evotingindia.com during the voting period
 - b. Click on "Shareholders" tab.
 - c. Now, select the "TRIOCHEM PRODUCTS LIMITED" from the drop down menu and click on "SUBMIT"
 - d. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - e. Next enter the Image Verification as displayed and Click on Login.
 - f. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - g. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number

	100 then enter RA00000100 In the PAN field.
DOB#	Enter the Date of Birth as recorded In your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

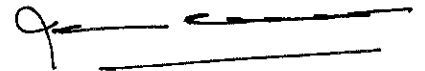
- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter 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.
- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN for the relevant <TRIOCHEM PRODUCTS LIMITED> on which you choose to vote.
- l. 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.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. 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.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- q. 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.
- r. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - (B) The voting period begins on 17th August, 2014 at 10:00 a.m. and will end on 19th August, 2014 at 6:00 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 June 30, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
13. The voting right of shareholders shall be in proportion to their share of the paid up equity share capital of the Company.
 14. E-voting period will commence from 17th August, 2014 at 10:00 a.m. and will end on 19th August, 2014 at 6:00 p.m.
 15. Mrs. Ragini Chokshi Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner
 16. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in presence of at least two (2) witness 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.
 17. The Results shall be declared on or after the date of AGM of the Company. The Results declared along with the Scrutinizers Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.

For and on behalf of the Board
For Triochem Products Limited



Director

Place: Mumbai

Dated: 28th May, 2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos.4

A proposal for appointment of Cost Auditor for 2014-15 was recommended by the Board of Directors. It was proposed to appoint M/s. N. Ritesh & Associates, Cost Auditors of the Company

The Company has received Certificate from the above firm regarding their eligibility for appointment as Cost Auditors. The said certificate will be available for inspection at the registered office of the Company during 11.00 A.M to 1.00 P.M and shall also be available at the meeting.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial personnel or relatives of them are interested in the above resolution.

The Board of Directors recommends the resolution for your approval.

Item 5 & 6

At the Annual General Meeting of the Company held on July 28, 2007, the Members had by way of Ordinary Resolutions and in Pursuance of provisions of Section 293(1)(a) and (d) of the Companies Act, 1956, approved of:

- a) Borrowing monies on behalf of the company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up-capital of the company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs.30 crore at any point of time; and
- b) Creation of a mortgage or charge for the said borrowing, as security by way of mortgage / hypothecation on the Company's assets in favour of lending agencies and trustees for the amounts borrowed i.e. up-to Rs.30 crore, including interest charges. etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.

Under section 180 of the Act, the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution.

The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 date March 25, 2014 clarified that the Ordinary Resolutions passed under Sections 293(1) (a) and 293(a) (d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until September 11, 2014.

The approval of the Members for the said borrowings and creation and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of Special Resolution, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively.

The Directors commend the Resolutions at Item Nos. 5 and 6 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 5 & 6.