

Triochem Products Limited
43rd Annual Report 2014 - 2015

CORPORATE INFORMATION

<p>Board of Directors:</p> <p>Mr. Ramu S. Deora - Director & CEO Mr. Mahabirprasad S. Deora - Director Mr. Sunil S. Jhunjhunwala - Additional Director Mr. Shyam Sunder Sharma - Director Mrs. Grace R. Deora - Additional Director Mr. Girish Kumar Pungalia - Additional Director</p> <p>Statutory Auditors:</p> <p>M/s. M L Bhuwania & Co Chartered Accountants F-11, 3rd Floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai : 400020</p> <p>Cost Auditors:</p> <p>M/s. N. Ritesh & Associates Cost Accountant 602, Matruprabha Building, Cama Lane, Kirol Road, Ghatkoper (West), Mumbai 400086</p> <p>Secretarial Auditors:</p> <p>Ragini Chokshi & Co Company Secretaries 34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai : 400001</p>	<p>Bankers:</p> <p>State Bank of India Union Bank of India</p> <p>Registrar & Transfer Agent:</p> <p>M/s Sharex Dynamic (India) Pvt Ltd Unit-1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai : 400072 Phone : + 91 - 22 - 28515606 Fax : + 91 - 22 - 28512885 E-mail: sharexindia@vsnl.com www.sharexindia.com</p> <p>Registered Office:</p> <p>Triochem Products Limited 4th Floor, Sambava Chambers, Sir P M Road, Fort, Mumbai : 400001 Phone: + 91 - 22 - 40818100 Fax: + 91 - 22 - 40828181 E-mail: investor@triochemproducts.com www.triochemproducts.com</p> <p>Factory:</p> <p>Plot No: 10/2 MIDC Industrial Area, Village Morivali, Ambarnath (West), Dist. Thane, Maharashtra - 421501</p>
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TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS



Regd. Office : 4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 00 91 (22) 4082 8100 | Fax : 00 91 (22) 4082 8181 | E-mail : info@amphray.com
Corporate Identity Number : L24249MH1972PLC015544

TRIOCHEM PRODUCTS LIMITED

CIN: L24249MH1972PLC015544

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

Email: investor@triochemproducts.com

Website: www.triochemproducts.com

Phone No.: 91 22 22663150

Fax No.: 91 22 22024657

NOTICE

Notice is hereby given that the Forty Three 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 Friday, 28th August, 2015 at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 2015 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 Mr. Mahabirprasad S. Deora (DIN 01073326), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of Statutory Auditors**

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, Section 142 and other applicable provisions, if any, 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 M. L. Bhuwania & Co., Chartered Accountants, Mumbai having Firm Registration No.: 101484W issued by the Institute of Chartered Accountants of India, the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provision of section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby appointed as the Statutory 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, 2016”.

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 (Ritesh N. T. 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, 2016, 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 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”.

5. Appointment of Mrs. Grace R. Deora (DIN 00312080) Director

To consider and if though fit, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mrs. Grace R. Deora (DIN: 00312080), who was appointed as an Additional Director with effect from 30th March, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, liable to retire by rotation, with effect from the date of this Meeting.”

6. Appointment of Mr. Girish Kumar Pungalia (DIN 00032757) as an Independent Director

To consider and if though fit, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION:

Handwritten signature and initials

"RESOLVED THAT pursuant to the provision of Section 149,152, Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (including any modification or re-enactments thereof) and the rules made under the Companies Act, 2013, Mr. Girish Kumar Pungalia (DIN 00032757) who was appointed as an Additional Director of the Company by Board of Director with effect from 30th March, 2015 and who holds office up to the date of this Annual General Meeting, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intension to propose Mr. Girish Kumar Pungalia (DIN 00032757) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 48th Annual General Meeting of the Company in the calendar year 2020 not liable to retire by rotation."

7. Appointment of Mr. Sunil S. Jhunjhunwala (DIN: 00312529) as an Independent Director


To consider and if though fit, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provision of Section 149,152, Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (including any modification or re-enactments thereof) and the rules made under the Companies Act, 2013, Mr. Sunil S. Jhunjhunwala (DIN: 00312529) who was appointed as an Additional Director of the Company by Board of Director with effect from 30th March, 2015 and who holds office up to the date of this Annual General Meeting, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intension to propose Mr. Sunil S. Jhunjhunwala (DIN: 00312529) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 48th Annual General Meeting of the Company in the calendar year 2020 not liable to retire by rotation."

8. Authorization for Related Party Transaction

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

"RESOLVED THAT in continuation of and in addition to the Resolution passed through Special resolution in Annual General Meeting held on 23rd August, 2014 and 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 up to maximum per annum amounts w.e.f from April 1, 2015, 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	10	20	-	
Triochem Laboratories Pvt Ltd	10	20	-	
Ambernath Plasto Packaging Pvt Ltd	-	-	-	
PROPRIETORSHIP FIRM:				
G Amphray Laboratories	50	40	10	
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."

9. COMMISSION TO NON EXECUTIVE DIRECTORS

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

“RESOLVED THAT in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment(s) thereof, the Articles of Association of the Company and subject to all applicable approval(s) as may be required, consent of the Members be and is hereby accorded to the payment of commission for a period of five years commencing from 1st April, 2015 to the Non Executive Directors of the Company as may be decided by the Board from time to time, provided that the total commission payable to the Non Executive Directors per annum shall not exceed one percent of the net profits of the Company for that year as computed in the manner specified under Section 198 of the Act, with authority to the Board to determine the manner and proportion in which the amount be distributed among Non-Executive Directors.”

By order of the Board of Directors
For Triochem Products Limited



Ramu S. Deora
Director & CEO
DIN: 00312369

Place: Mumbai

Dated: 30th May, 2015

Registered Office:

4th Floor, Sambava Chambers,

Sir P. M. Road, Fort,

Mumbai: 400 001

CIN: L24249MH1972PLC015544

Email: investor@triochemproducts.com

Website: www.triochemproducts.com

Phone No.: 91 22 22663150

Fax No.: 91 22 22024657



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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
A person can act as a proxy on behalf of members not exceeding (50) fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members/proxies attending the Meeting should bring the Attendance Slip, duly filled, for handing over at the venue of the meeting.
3. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
4. The register of members and the share transfer registers of the Company will remain closed from 22nd August, 2015 to 28th August, 2015 (both days inclusive).
5. Corporate Members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General meeting.
6. The Members seeking any information with regard to accounts are requested to write to the Company at an early date to enable the Management to keep the information ready.
7. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under item No. 4 to 9 is Annexed hereto.
8. (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.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
10. 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 at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.



11. 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/ Registrar M/s Sharex Dynamic (India) Pvt Ltd., Unit-1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai : 400072, Phone : 022 28515606, Fax : 022 28512885 E-mail: sharexindia@vsnl.com
12. 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.
13. 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.
14. The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. As per the Circular No. 17/2011, dated 21.04.2011 and Circular No. 18/2011, dated 29.04.2011 issued by the Ministry of Corporate Affairs, companies can now send various notice/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors Report, Auditors Report, etc.) to their shareholders through electronic mode, to the registered email address of the shareholders.
15. Members may also note that an electronic copy of the 43rd Annual Report including Notice along with attendance slip and proxy form will be available on the Company's website at www.triochemproducts.com Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making such a request for the same free of cost. For any communication, the shareholders may also send their request to the Company's investor E-mail Id: investor@triochemproducts.com
16. 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 M/s. Sharex Dynamic (India) Pvt. Ltd. (Registrar and Transfer agent), Unit-1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai : 400072, Phone : 022 28515606, Fax : 022 28512885 E-mail:

sharexindia@vsnl.com in order to enable the company to serve the notice/Documents including Annual Report through e-mail as an initiative in consonance with circular issued by Ministry of Corporate Affairs allowing paperless compliances by the companies.

17. 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.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, 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 venue of the AGM) to exercise their right to vote at the 43rd Annual General Meeting. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 43rd AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

18. The procedure and Instructions for the voting through electronic means is as follows:

- a. The Remote e-voting period begins on 25th August, 2015 at 09:00 a.m. and will end on 27th August, 2015 at 05:00 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 21st August, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 27th August, 2015.

Members holding shares in physical or in demat form as on 21st August, 2015 shall only be eligible for e-voting.

- b. The shareholders should log on to the e-voting website www.evotingindia.com.
- c. Click on "Shareholders"
- d. 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.
- e. Next enter the Image Verification as displayed and Click on Login.

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