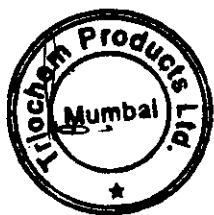


Triochem Products Limited

(Corporate Identity No.: L24249MH1972PLC015544)

48th Annual Report 2019 - 2020



Board of Director and Corporate Information

<p>Board of Directors:</p> <p>Mr. Ramu S. Deora - Director & CEO</p> <p>Mr. Sunil S. Jhunjhunwala</p> <p>Mr. Shyam Sunder Sharma</p> <p>Mrs. Grace R. Deora</p> <p>Mr. Girish Kumar Pungalia</p> <p>Mr. Rajesh R. Deora</p> <p>Company Secretary:</p> <p>Ms. Ureca Shirish Shirole</p> <p>Statutory Auditors:</p> <p>M/s. Kanu Doshi Associates LLP</p> <p>Chartered Accountants</p> <p>203, The Summit, Hanuman Road, Western Express Highway, Vile Parle (East), Mumbai: 400057</p> <p>Cost Auditors:</p> <p>M/s. N. Ritesh & Associates</p> <p>Cost Accountant</p> <p>602, Matruprabha Building, Cama Lane, Kiroli Road, Ghatkoper (West), Mumbai 400086</p> <p>Secretarial Auditors:</p> <p>Ragini Chokshi & Co</p> <p>Company Secretaries</p> <p>34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai: 400001</p>	<p>Bankers:</p> <p>State Bank of India</p> <p>Union Bank of India</p> <p>Registrar & Transfer Agent:</p> <p>M/s Sharex Dynamic (India) Pvt Ltd</p> <p>C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai: 400083</p> <p>Phone: + 91 - 22 - 28515644 / 5606</p> <p>Fax: + 91 - 22 - 28512885</p> <p>E-mail: support@sharexindia.com</p> <p>www.sharexindia.com</p> <p>Registered Office:</p> <p>Triochem Products Limited</p> <p>Corporate Identity Number (CIN)</p> <p>L24249MH1972PLC015544</p> <p>4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai: 400001</p> <p>Phone: + 91 - 22 - 22663150</p> <p>Fax: + 91 - 22 - 22024657</p> <p>E-mail: investor@triochemproducts.com</p> <p>www.triochemproducts.com</p> <p>Factory:</p> <p>Plot No: 10/2 MIDC Industrial Area, Village Morivali, Ambernath (West), Dist. Thane, Maharashtra - 421501</p>
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TRIOCHEM PRODUCTS LIMITED

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Notice

NOTICE IS HEREBY GIVEN THAT THE 48TH 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, Fort, Mumbai - 400001 on Saturday, 26th September 2020 at 3.00 P.M. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2020 together with the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Shyam Sunder Sharma (DIN 01457322), who retires by rotation and being eligible for re-appointment.

Special Business

3. Ratification of Remuneration payable to cost auditor

To consider and, 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 other applicable provision, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] the company hereby ratifies the remuneration of Rs.25,000/- (Rupees Twenty Five Thousand) plus Goods and Service Tax (GST) and out-of-pocket expenses incurred in connection with the cost audit, payable to M/s. N. Ritesh & Associates, Cost Accountants (the Cost Auditors) who are 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, 2021.

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”.

4. Re-appointment of Mr. Girish Kumar Pungalia (DIN: 00032757) as an Independent Director of the Company.

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



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"RESOLVED THAT pursuant to the provision of Section 149 and 152 of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof] and Regulation 17 and Other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations'), as amended from time to time, and based on Recommendation of Nomination & Remuneration Committee Mr. Girish Kumar Pungalia (DIN: 00032757), who was appointed as an Independent Director of the Company at the 43rd Annual General Meeting of the Company and holds office up to 29th March, 2020 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulation and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing he candidature as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from 30th March, 2020 up to 29th March, 2025.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matter and things as may be considered necessary, desirable or expedient to give effect to this resolution".

5. Re-appointment of Mr. Sunil S. Jhunjhunwala (DIN: 00312529) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provision of Section 149 and 152 of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof] and Regulation 17 and Other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations'), as amended from time to time, and based on Recommendation of Nomination & Remuneration Committee Mr. Sunil S. Jhunjhunwala (DIN: 00312529), who was appointed as an Independent Director of the Company at the 43rd Annual General Meeting of the Company and holds office up to 29th March, 2020 and who being eligible for re-appointment as an Independent Director has given his

consent along with a declaration that he meets the criteria for independence under Section 149(6) of



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the Act and Regulation 16(1)(b) of the Listing Regulation and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing he candidature as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from 30th March, 2020 up to 29th March, 2025.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matter and things as may be considered necessary, desirable or expedient to give effect to this resolution".

6. 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 24th August, 2019 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 with effect from April 1, 2020, 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 Reimbursement 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	15	20	-
Triochem Laboratories Pvt Ltd	15	20	-
Ambernath Plasto Packaging Pvt Ltd	-	-	-
PROPRIETORSHIP FIRM:			
G Amphray Laboratories	60	40	15
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	-	-	-



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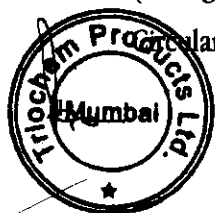


Mr. Rajiv R. Deora	-	-	-
Ramu M. Deora HUF	-	-	-
Ramu S. Deora HUF	-	-	-
Any Contract or transaction with all the above parties for selling or otherwise disposing of, or buying, property of any kind to be on market value and on arm lengths relationship basis only.			

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. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/he behalf and the proxy need not be a Member of the Company. The proxy form, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nomination organization.
2. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. If proxy is proposed to be appointed by Members holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members.
3. 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.
4. Members/Proxies attending the Meeting should bring the Attendance Slip, duly filled, for handing over at the venue of the meeting.
5. A route map showing direction to reach the venue of the 48th Annual General meeting is given at the end of the Notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rule, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of



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remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 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 AGM will be provided by CDSL.

7. 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.triochemproducts.com. The Notice along with explanatory statement can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.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
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business to be transacted at the Annual General Meeting (AGM), as set out under item no. 3 and 6 above and the relevant details of the Directors seeking re-appointment/appointment under item no. 2, 4 and 5 above as required by Regulation 26(4) and 36(3) of the SEBI (LODR) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed or ratification of the appointment of Auditors, M/s. Kanu Doshi Associates LLP (ICAI Firm Registration No. 104746W/W100096), Chartered Accountants, Mumbai were appointed as the statutory auditors of the Company for a period from five years at the Annual General Meeting of the Company held on 26th August, 2017 to hold office from the conclusion of Forty Five till the conclusion of Fifty Annual General Meeting to be held in 2022.
10. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2020 to 26th September, 2020 (both days inclusive) for the purpose of 48th AGM.



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11. During the period beginning 24 hours before the time fixed for the commencement of the meeting and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and The Register of Contracts or Arrangements, in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the Annual General Meeting.
13. 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.
14. 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.
15. 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 Annual General Meeting) to exercise their right to vote at the 48th 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 48th Annual General Meeting. 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 Annual General Meeting.

16. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 23rd September 2020 at 09.00 a.m. and ends on 25th September, 2020 at 05.00 p.m. during this period shareholders of the Company, holding shares either in



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physical form or in dematerialized form, as on the cut-off date 17th September, 2020 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) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password



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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.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for TRIOCHEM PRODUCTS LIMITED on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

Online update on web portal at https://linkintime.co.in/EmailReg/Email_Register.html

