

Triochem Products Limited

(Corporate Identity No.: L24249MH1972PLC015544)

49th Annual Report 2020 - 2021



Board of Director and Corporate Information

| | |
|---|--|
| Board of Directors: Mr. Ramu S. Deora - Director & CEO Mr. Sunil S. Jhunjhunwala Mr. Shyam Sunder Sharma Mrs. Grace R. Deora Mr. Girish Kumar Pungalia Mr. Rajesh R. Deora Company Secretary: Ms. Ureca Shirish Shirole Statutory Auditors: M/s. Kanu Doshi Associates LLP Chartered Accountants 203, The Summit, Hanuman Road, Western Express Highway, Vile Parle (East), Mumbai: 400057 Cost Auditors: M/s. N. Ritesh & Associates Cost Accountant 602, Matruprabha Building, Cama Lane, Kirol Road, Ghatkoper (West), Mumbai 400086 Secretarial Auditors: Ragini Chokshi & Co Company Secretaries 34, Kamer Building, 5 th Floor, 38 Cawasji Patel Street, Fort, Mumbai: 400001 | Bankers: State Bank of India Union Bank of India Registrar & Transfer Agent: M/s Link Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai: 400083 Phone: + 91 - 22 - 49186270 Fax: + 91 - 22 - 49186060 E-mail: rnt.helpdesk@linkintime.co.in www.linkintime.co.in Registered Office: Triochem Products Limited Corporate Identity Number (CIN) L24249MH1972PLC015544 4 th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai: 400001 Phone: + 91 - 22 - 22663150 Fax: + 91 - 22 - 22024657 E-mail: investor@triochemproducts.com www.triochemproducts.com Factory: Plot No: 10/2 MIDC Industrial Area, Village Morivali, Ambernath (West), Dist. Thane, Maharashtra - 421501 |
|---|--|



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,
Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150
Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



Notice

NOTICE IS HEREBY GIVEN THAT THE 49TH 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, 25th September 2021 at 3.00 P.M. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2021 together with the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mrs. Grace Ramu Deora (DIN 00312080), who retires by rotation and being eligible for re-appointment.

3. Ratification of appointment of Statutory Auditors

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 139 and other applicable provision, if any, of the Companies Act, 2013 ("Act") read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratified the appointment of M/s. Kanu Doshi Associates LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No.104746W/W100096) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 50th Annual General Meeting to be held in 2022 to examine and audit the accounts of the Company for the financial year 2021 - 2022 at such remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, mutually agreed to between the Company and Auditors."

Special Business

4. 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 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Companies (Audit and Auditors) Rules, 2014, as amended and the company hereby ratifies the remuneration of Rs.25,000/- (Rupees Twenty Five Thousand) plus applicable taxes and out-of-pocket expenses incurred in connection with the cost audit, payable to M/s. N. Ritesh & Associates, (Certificate of Practices No. R100675) Cost Accountants (the Cost



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,
Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150

Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



Auditors) who are appointed as Cost Auditors by the Board of Directors of the Company to conduct audit of cost records of the Company for the financial year ending March 31, 2022.

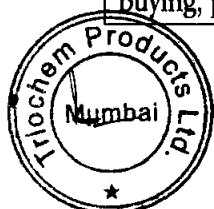
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to this resolution”.

5. 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 26th September, 2020 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, 2021, 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 | 10 | 20 | - |
| PROPRIETORSHIP FIRM: | | | |
| G Amphray Laboratories | 60 | 40 | 20 |
| 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. | | | |



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,
Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150
Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



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 government 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 Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote 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 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. The proxy form is annexed to this notice.
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. Entry to the place of meeting will be regulated by an attendance slip which is annexed to this notice. The Members/Proxies attending the meeting are kindly request to complete the enclosed attendance slip and affix their signature at the place provided thereon and hand it over at the venue of the meeting.
5. Route map showing direction to reach the venue of the 49th Annual General meeting is given at the end of the Notice.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 4 to 5 of the Notice is annexed hereto. The Board of Directors have considered and decided to include Item Nos. 4 to 5 as given above, as Special Business in the forthcoming AGM as they are unavoidable in nature.

The relevant details pursuant to Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking re-appointment at this AGM are also annexed to this Notice.



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,
Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150

Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

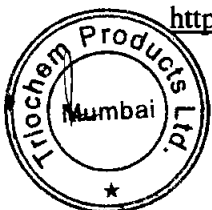
Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



7. 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.
8. In line with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report 2020-21 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice conveying the 49th AGM has been uploaded on the website of the Company at www.triochemproducts.com under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The Notice is also available on the website of CDSL at www.evotingindia.com.
9. 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 Friday, September 17, 2021, to Saturday, September 25, 2021 (both days inclusive) for the purpose of 49th AGM.

For Shares held in electronic form: To all the beneficial Owners as at the end of the day on Thursday, September 16, 2021, in the list of beneficial owners to be furnished by NSDL and Central Depository Service (India) Limited ('CDSL'); and

For Shares held in physical form: To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition request lodged with the Company as of the close of business house on Thursday, September 16, 2021.
10. Effective April 1, 2019, the Company has stopped accepting any fresh transfer requests for securities held in physical form. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to dematerialised their holdings. Members may contact RTA i.e. Link Intime India Pvt. Ltd, Address: C-101, 1st Floor, 247 Park, L.B.S. Marg Vikhroli (West), Mumbai 400 083, Maharashtra at rnt.helpdesk@linkintime.co.in for assistance in this regards. Members may also refer to Frequently Asked Questions ('FAQs') on the Company's website at <https://www.triochemproducts.com/uploads/Investor-relations/pdfs/frequently-asked-quesations-faq-51.pdf>
11. The format of the Register of Members prescribed by the MCA under the Act requires the Company / Registrar to records additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. A form for capturing additional details is available on the Company's website under the section 'Investor Relations' tab 'Investor Service' at <https://www.triochemproducts.com/investor-relations/investor-relations.aspx?year=2020-21> as also



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,
Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150

Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



attached to this Annual Report. Member holding shares in physical form are requested to submit the filled-in form to the Company or to the Registrar in physical mode as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DPs only and not to the Company or RTA.

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at rnt.helpdesk@linkintime.co.in in case the shares are held in physical form, quoting their folio number. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

12. Nomination Facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desire to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Both Forms are appended at the ended of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain form from their respective Depository Participant.
13. Consolidation of Physical Share Certificates: Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the shares certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. To prevent fraudulent transaction, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Members as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
15. Process for registering e-mail address to receive this Notice along with credentials for remote e-voting:
 - a. Online update on web portal at https://linkintime.co.in/EmailReg/Email_Register.html
 - b. For Physical shareholders: please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email to rnt.helpdesk@linkintime.co.in



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,
Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150

Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



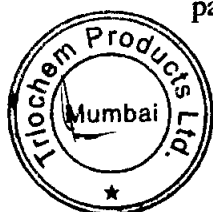
- c. For Demat shareholders: please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID+CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email to rnt.helpdesk@linkintime.co.in
- d. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders.

16. Remote e-voting before/during the AGM:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rule, 2014, as amended and Regulation 44 of SEBI Listing Regulations, as amended and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting system as well as remote e-voting during the AGM will be provided by CDSL.
2. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Saturday, September 18, 2021, may cast their vote by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before as well as during the AGM. Any non-individual shareholders or shareholder holding securities in physical mode who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. Thursday, September 16, 2021, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com.

Individual shareholders holding securities in demat mode, who acquire shares of the Company and become a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Saturday, September 18, 2021 may follow the login process mentioned below in point 18.

3. The remote e-voting period commences on Wednesday, September 22, 2021, at 9.00 a.m. (IST) and ends on Friday, September 24, 2021, at 5.00 pm (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-voting before/during the AGM) shall be proportion to their share of the paid-up equity share capital of the Company as on the cut-off Saturday, September 18, 2021.



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,

Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150

Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



4. The remote e-voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

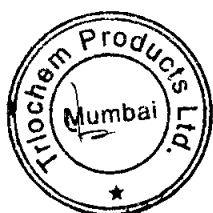
17. Mrs. Ragini Chokshi, Practicing Company Secretary (C.P. No. 1436) has been appointed by the Board of Director of the Company as Scrutiniser for providing facility to the Members of the Company to scrutinise the remote e-voting process as well as voting through Poll paper at the Meeting, in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through e-voting in the presence of two witnesses not in the employment of the Company. Scrutinizer shall, submit within the time stipulated under the applicable laws, a consolidated scrutinizer's report of the total votes cast in favor or against, if any to the Chairman or a person authorized by him in writing who shall counter-sign the same. Thereafter, the Chairman or the person authorized by him in writing shall declare the results of the voting forthwith.

The Results declared along with the Scrutinizers Report shall be placed on the Company's website www.triochemproducts.com and on the website of CDSL immediately after the result is declared by the Chairman/Authorized person and the results will also be communicated to the Stock Exchange where the shares of the Company are listed.

18. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 22nd September 2021 at 09.00 a.m. and ends on 24th September 2021 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 18th September 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. 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



TRIOCHEM PRODUCTS LIMITED

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road, Fort,

Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150

Fax: 00 91 (22) 22202 4657 E-mail: info@amphray.com

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



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 is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders Holding securities in Demat mode with CDSL | <ol style="list-style-type: none">1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM. |
| Individual Shareholders holding securities in | <ol style="list-style-type: none">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: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial |

