

Triochem Products Limited

(Corporate Identity No.: L24249MH1972PLC015544)

50th Annual Report 2021 - 2022

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Board of Director and Corporate Information

<p>Board of Directors:</p> <p>Mr. Ramu S. Deora (DIN 00312369)</p> <p>Mr. Sunil S. Jhunjhunwala (DIN 00312529)</p> <p>Mr. Shyam Sunder Sharma (DIN 01457322)</p> <p>Mrs. Grace R. Deora (DIN 00312080)</p> <p>Mr. Girish Kumar Pungalia (DIN 00032757)</p> <p>Mr. Rajesh R. Deora (DIN 00312316)</p>	<p>Bankers:</p> <p>State Bank of India</p>
<p>Company Secretary:</p> <p>Ms. Ureca Shirish Shirole</p>	<p>Registrar & Transfer Agent:</p> <p>M/s Link Intime India Private Limited</p> <p>C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai: 400083</p> <p>Phone: + 91 - 22 - 49186270</p> <p>Fax: + 91 - 22 - 49186060</p> <p>E-mail: rnt.helpdesk@linkintime.co.in</p> <p>www.linkintime.co.in</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>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>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>Factory:</p> <p>Plot No: 10/2 MIDC Industrial Area, Village Morivali, Ambernath (West), Dist. Thane, Maharashtra - 421501</p>

TRIOCHEM PRODUCTS LIMITED



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 50th Annual General Meeting (AGM) 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 Friday, 26th August 2022 at 3.00 P.M. to transact the following business:

Ordinary Business

1. Adoption of Financial Statements for the financial year ended March 31, 2022:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

2. Re-Appointment of Mr. Rajesh Ramu Deora (DIN: 00312316) as a Director, liable to retire by rotation, who had offered himself for re-appointment:

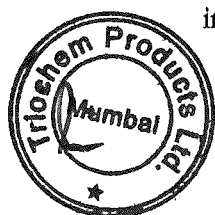
To appoint a Director in place of Mr. Rajesh Ramu Deora (DIN: 00312316), who retires by rotation, and being eligible offers himself for re-appointment.

3. Re-appointment of Statutory Auditors and fix their remuneration:

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

"RESOLVED THAT Pursuant to Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Kanu Doshi Associates LLP, Chartered Accountants, having Firm Registration No. 104746W/W100096 be and are hereby re-appointed as the Statutory Auditors of the company for term of five consecutive years, who shall hold office from the conclusion of this 50th Annual General Meeting till conclusion of the 55th Annual General Meeting to be held in the financial year 2027-28 on such remuneration as may be recommended by the Audit Committee and decided by the Board of Directors in consultation with the Statutory Auditors of the Company in addition to applicable taxes, reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."



Special Business

4. **Re-Appointment of Mr. Ramu Sitaram Deora (DIN: 00312369) as a Director, liable to retire by rotation, who had offered himself for re-appointment:**

To appoint a Director in place of Mr. Ramu Sitaram Deora (DIN: 00312369), who retires by rotation and being eligible, offers himself for re-appointment and towards this, to consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

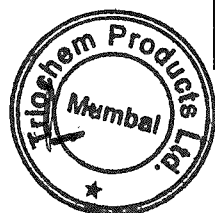
"RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company and Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable provisions, including any statutory modification(s) or re-enactment thereof for the time-being in force, Mr. Ramu Sitaram Deora (DIN: 00312369), Non-Executive and Non-Independent Director of the Company, who has exceeded the age of 75 years and who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.."

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 25th September, 2021 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, 2022, 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			

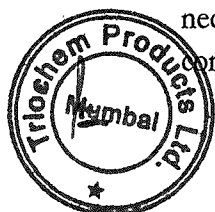


Mrs. Grace R. Deora	-	-	-
Mr. Rajesh R. Deora	-	-	-
Mr. Rajiv R. Deora	-	-	-
Ramu M. Deora HUF	-	-	-
Ramu S. Deora HUF	-	-	-
Any Contract or transaction with all the above parties for selling or otherwise disposing of, or buying, property of any kind to be on market value and on arm lengths relationship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

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.”

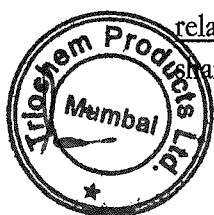
NOTES:

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 50th 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 No. 4 and 5 of the Notice is annexed hereto. The Board of Directors have considered and decided to include Item No. 4 and 5 as given above, as Special Business in the forthcoming AGM as they are unavoidable in nature. However, for Item No. 3, the company has provided necessary explanations and details about re-appointment of statutory auditor for another term of five consecutive years on voluntary basis. Further, for Item No. 2 and 4 relevant details of director seeking re-



appointment by way of retire by rotation as required under SEBI LODR Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed to this Notice.

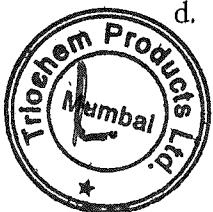
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act will be available for inspection 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 2021-22 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice conveying the 50th 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 Saturday, August 20, 2022, to Friday, August 26, 2022 (both days inclusive) for the purpose of 50th AGM.
 - a) For Shares held in electronic form: To all the beneficial Owners as at the end of the day on Friday, August 19, 2022, in the list of beneficial owners to be furnished by NSDL and Central Depository Service (India) Limited ('CDSL'); and
 - b) 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 Friday, August 19, 2022.
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-503.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=2022-23> as also 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/ISR-3. If a member desire to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14/ISR-3. 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
 - 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 Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, as may be 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 50th 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's agency. The facility of casting votes by a member using remote e-voting system on the date of the 50th 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, August 20, 2022, 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. Saturday, August 20, 2022, 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, August 20, 2022 may follow the login process mentioned below in point 18.

3. The remote e-voting period commences on Tuesday, August 23, 2022, at 9.00 a.m. (IST) and ends on Thursday, August 25, 2022, 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, August 20, 2022.

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 e-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 under the section 'Investor Relations' tab 'Annual General Meeting / Report / Return' 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 remote remote e-voting period begins on 23rd August 2022 at 09.00 a.m. and ends on 25th August 2022 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 20th August 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii.) 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. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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 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.

- iii.) 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 above said 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	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.

