TECIL CHEMICALS AND HYDRO POWER LTD.

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Date: 07th September, 2017

TO,
NATIONAL STOCK EXCHANGE OF INDIA LTD.
DEPARTMENT OF CORPORATE SERVICES.
PLOT NO. C/1, G BLOCK,
BANDRA –KURLA COMPLEX, BANDRA (EAST),
MUMBAI - 400 051

Script ID:

Subject: REPLY TO THE CLARIFICATION SOUGHT

Dear Sir,

We are in receipt of your email dated 05th September, 2017 and 06th September, 2017 requiring us to submit the Clarification on the following points –

1. Reason for change viz. appointment, resignation, removal, death or otherwise

The Promoter group of our Company had entered in to Share Purchase Agreement dated 10th March, 2017 with Mr. Varghese Kurian (Acquirer) which triggered Open Offer under Chapter V of SEBI (SAST) Regulations, 2011. Mr. Varghese Kurian completed Open Offer formalities as per SEBI (SAST) Regulations, 2011.Consequent to the Completion of Open Offer by the Acquirer, there has been change in control of the Management of the Company. The Following Directors as proposed by Mr. Varghese Kurian were appointed as Additional Directors w.e.f. 01st September, 2017 –

1. Mr. Varghese Kurian
2. Mrs. Lizhyamma Kurian
3. Mr. Shaji Mathew Kalladayil
4. Mr. Parameswaran Radhakrishnan Nair
5. Mr. Puthuparambil Parameswaran Pillai Vijayakumar

The Following Directors resigned from the Board of Directors w.e.f. 01st September, 2017 –

1. Mr. Toby Antony
2. Mr. Prakash Chand Jain
3. Mr. Ghanshyam Kamalashankar Joshi
4. Mrs. Shanta Somani

2. **Date of appointment/cessation (as applicable) & term of appointment**

The Details are annexed with this clarification letter as Annexure-A

3. **Brief profile (in case of appointment)**

The Details are annexed with this clarification letter as Annexure-B

4. **Disclosure of relationships between directors (in case of appointment of a Director)**

Mrs. Lizhyamma Kurian is wife of Mr. Varghese Kurian. The relationship between Mr. Varghese Kurian and Mrs. Lizhyamma Kurian is of husband and wife. Except Mr. Varghese Kurian and Mrs. Lizhyamma Kurian none other Directors appointed are related to each other.

Thanking You.

Yours Faithfully,

FOR TECIL CHEMICALS AND HYDRO POWER LIMITED

S. B. SOMANI
DIRECTOR
(DIN NO. – 00077939)

ANNEXURE-A

Sr. No.	Name of the Directors	Date of Appointment/Resignation	Desgination	Terms of Appointment/Resgination
A.	**Details of Appointed Directors**			
1	Mr. Varghese Kurian	9/1/2017	Additional Director designated as Chairman and Managind Director	Appointed for a period of 3 years w.e.f. 01/09/2017 subject to approval of members of the Company at the ensuing Annual General Meeting
2	Mrs. Lizhyamma Kurian	9/1/2017	Additional Diretor designated as Whole Time Director	Appointed for a period of 3 years w.e.f. 01/09/2017 subject to approval of members of the Company at the ensuing Annual General Meeting
3	Mr. Shaji Mathew Kalladayil	9/1/2017	Additional Diretor designated as Whole Time Director	Appointed for a period of 3 years w.e.f. 01/09/2017 subject to approval of members of the Company at the ensuing Annual General Meeting
4	Mr. Parameswaran Radhakrishnan Nair	9/1/2017	Additional Diretor designated as Independent Director	Appointed for a period of 5 years w.e.f. 01/09/2017 subject to approval of members of the Company at the ensuing Annual General Meeting

5	Mr. Puthuparambil Parameswaran Pillai Vijayakumar	9/1/2017	Additional Diretor designated as Independent Director	Appointed for a period of 5 years w.e.f. 01/09/2017 subject to approval of members of the Company at the ensuing Annual General Meeting
B.	**Details of Resgined Directors**			
6	Mr. Toby Antony	9/1/2017	Independent Director	Resigned as Independent Director due to Completion of Open Offer by Acquirer
7	Mr. Prakash Chand Jain	9/1/2017	Independent Director	Resigned as Independent Director due to Completion of Open Offer
8	Mr. Ghanshyam Kamalashankar Joshi	9/1/2017	Independent Director	Resigned as Independent Director due to Completion of Open Offer by Acquirer
9	Mrs. Shanta Somani	9/1/2017	Whole Time Director	Resigned as Whole Time Director due to Completion of Open Offer by Acquirer

ANNEXURE -B

BRIEF PROFILE OF BOARD OF DIRECTORS

- **Mr. Varghese Kurian (Chairman and Managing Director)**

  Mr. Varghese Kurian is the Chairman of Bahrain-headquartered multi-billion and multi-sector Al Namal Group and also the Chairman and Promoter of VKL Group in Kerala. He did his civil engineering from SN Engineering College, Kollam, Kerala. After a brief stint with his father's construction company in Kerala, he landed in the Kingdom of Bahrain in 1986 to look for the proverbial pot of gold at the end of the rainbow. It is a testimony to his proven entrepreneurial ability that the Kerala government has appointed him as the Director of INKEL (Infrastructure Kerala Limited), which has been established to develop the state's infrastructure facilities. In recognition of his remarkable achievements in business and industry and his distinguished services in the field of social work, Mr. Kurian was honoured with the prestigious P V Sami Memorial Industrial and Socio-Cultural Award on September 1, 2013 at the Tagore Centenary Hall in Kozhikode, Kerala. He was also presented with the Human Rights 2012 Award at a ceremony held in Kochi. The award instituted by Human Rights Foundations (HRF), India was presented by Kerala Finance Minister K M Mani. He was also presented with the World Malayalee Council's Outstanding Pravasi Entrepreneur Award in 2009. Mr. Kurian also received the PravasiBharatiyaSamman, the highest honour conferred on overseas Indians, from Shri. Pranab Mukherjee, President of India, at a glittering ceremony held at Delhi on 9th January, 2014. He is the Chairman of New Horizon School, which is one of the leading Indian educational institutions in Bahrain and also the Chairman of Middle East Hospital and Medical Centres which is the largest private sector state of the art multi-speciality hospital in Bahrain.

- **Mr. Shaji K Mathew (Executive Director)**

  Mr. Shaji K Mathew holds a diploma in Civil Engineering. He has two decades of experience in the real estate and Construction sector. He has been associated with VKL Group of Companies having their registered office in Cochin, Kerala since its inception as Promoter and Director. He plays a pivotal role in the overall working of VKL Group of Companies and is instrumental in making strategic decisions for the Company.

- **Mrs. Lizhyamma Kurian (Executive Director)**

  Mrs. Lizhyamma Kurian is a graduate in English Literature. She has over two decades of experience in directing and managing the working of VKL Group of Companies and Al Namal Group. Through her guidance and right management decisions the Group has prospered and come a long way to be one of the biggest group companies in Kerala.

- **Mr P Radhakrishnan Nair (Non-Executive Independent Director)**

  Mr. P Radhakrishnan Nair is a graduate in economics and has 47 years' rich and varied work experience in private sector, public sector and with Central Government. After a brief stint in the Central Government including the Department of Rehabilitation Secretariat at Kolkata for resettling the refugees from Bangladesh during the 1971 war with Pakistan he joined Syndicate Bank, one of the leading public sector banks. He had job postings in Delhi, Haryana, Punjab, Karnataka and Kerala and toured almost all states barring the North Eastern states of Meghalaya, Arunachal Pradesh and Mizoram. He took voluntary retirement after 25 years' service in the bank while working as a Senior Branch Manager with almost a decade of service left. He has vast exposure in processing credit proposals, foreign exchange and administration. After his retirement, he had worked in reputed construction companies and service organisations in senior positions in finance & administration segment for about one and a half decade.

- **Mr. Vijayakumar P P (Non-Executive Independent Director)**

  Mr. Vijayakumar P P is a graduate in Commerce (B.Com) from Kerala University. In the year 1982 he joined as Accounts Assistant in M/s. Bhagheeratha Engineering Ltd, a leading Civil Engineering Construction company at Kochi. During his tenure with them he worked in various projects, Regional Offices and their head offices at New Delhi and Kochi. He served them for a Period of 25 years from 1982 to 2007 and left the service with the designation as Deputy Manager (Finance & Accounts). Later he joined another leading Construction Company and served them for 10 years. During his total service period of 35 years he is an expert in all accounting and statutory matters, finalization of Accounts, Budget and Budgetary control, MIS Reporting, Banking, NBFC dealings etc. He has held roles of increasing responsibility across strategy, finance, corporate development, culminating in general management and leadership roles.