

(AN ISO 9001, 14001, 50001/ HACCP & FSSC 22000 CERTIFIED COMPANY)

CIN: L24100MH1972PLC016149

July 07, 2025

To,

**The National Stock Exchange of India  
Limited**

Listing Department  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051  
**Symbol: TIRUMALCHM**

**BSE Limited**

Department of Corporate Services  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
**Security code no.: 500412**

**Sub.: Corrigendum to the notice of Extraordinary General Meeting of the Members of the Thirumalai Chemicals Limited (the “Company”) scheduled to be held on Monday, July 14, 2025**

**Ref.: Our intimation dated Saturday, June 21, 2025**

Dear Sir / Ma’am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in furtherance to our intimation letter dated June 21, 2025, wherein the Company has informed about the Extraordinary General Meeting (“EGM”) of the members of the Company which is scheduled to be held on Monday, July 14, 2025 at 02:30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the business as listed in the notice of the EGM (“EGM Notice”).

We would like to inform that the Company had filed applications with the stock exchanges where the Equity Shares of the Company are listed, namely National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), for seeking “in-principle approval” in relation to the proposed preferential issue of Equity Shares for which the approval of the Members is being sought. Thereafter, the Company has received certain observations from NSE and BSE, pursuant to which the Company is directed to provide certain additional details and clarifications through Corrigendum to the shareholders of the Company.

The Corrigendum as enclosed is being issued in respect of the Explanatory Statement to Item No. 1 of the EGM Notice to provide certain clarifications and additional details.

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Except as detailed in the attached Corrigendum, all other terms and contents of the EGM Notice dated June 19, 2025 shall remain unchanged. This Corrigendum will also be available on the website of the Company at <https://thirumalaichemicals.com/announcements-updates/>.

We request you to take above information on record.

**For and on behalf of Thirumalai Chemicals Limited**

**R. Pramod Kumar**  
**Company Secretary & Compliance Officer**  
Encl.: As above

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## **CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

This Corrigendum is being issued in continuation of the notice dated June 19, 2025 of the Extraordinary General Meeting (“EGM” and such notice, the “EGM Notice”) scheduled to be held on Monday, July 14, 2025 at 02:30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The notice of EGM was dispatched to the shareholders of the Company on June 21, 2025 through electronic mode, in due compliance with the provisions of the Companies Act, 2013, as amended, and the rules made thereunder, each as amended (the “Companies Act”), read with circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”), to transact the business as listed therein.

This corrigendum to the EGM Notice (“Corrigendum”) is issued in respect of the Explanatory Statement to Item No. 1 of the EGM Notice to provide certain clarifications and additional details.

1. Point 6 of the Explanatory Statement to Item No. 1 is being clarified to include the reason for procuring the valuation report and the same shall be read as follows:

### **6. Basis on which the price has been arrived at:**

The Equity Shares are listed on Stock Exchanges i.e. National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the price per Equity Share, the NSE, being the stock exchange with higher trading volumes for the preceding (90) ninety trading days prior to Relevant Date i.e. Friday, June 13, 2025, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

The price per Equity Share has been arrived at in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations, which shall be higher of:

- a. The 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the Relevant Date, which is ₹253.17/- /- per equity share; OR
- b. The 10 trading days volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the Relevant Date, which is ₹276.37/- per equity share; OR
- c. Price determined through the valuation report from an independent registered valuer;

As required under Regulation 166A(1) of the SEBI ICDR Regulations given that the Preferential Issue results in allotment of more than 5% of the post-Issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the Company

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has obtained a valuation report from RV, Shreyansh M Jain, Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12124), having address at 102, Kautilya, F P No. 327, Khatodara, Surat – 395002, Gujarat, India (“**Valuation Report**”) and the price determined by such independent registered valuer, in the Valuation Report, is ₹270.94/- (Rupees Two Hundred Seventy and paise Ninety Four only) per Equity Share. The Valuation Report will be available on the website of the Company, at the following link – <https://thirumalaichemicals.com/announcements-updates/>

- d. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The price of ₹277/- (Rupees Two Hundred Seventy Seven Only) per Equity Share is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations

The certificate dated June 20th, 2025 received from M/s. **R M Mimani & Associates LLP**, Practicing Company Secretaries, certifying compliance of the Issue Price for the proposed Preferential Issue of the Company with the pricing formula prescribed under Chapter V of SEBI ICDR Regulations, will be made available for inspection by the members during the Meeting and will be made available on the Company’s website and will be accessible at link: <https://thirumalaichemicals.com/announcements-updates/>.

2. Point 1 of the Explanatory Statement to Item No. 1 in relation to the Objects of the Preferential Issue is being clarified to convey the following:
- (A) The Objects of the Preferential Issue include (i) investment in TCL Global BV for onward investment eventually into TCL Specialties LLC in the United States of America to finance capital expenditure; and (ii) general corporate purposes (“GCP”). On account of a typographical error, there was a reference to the proceeds from the Preferential Issue also being utilised towards funding inorganic growth opportunities and strategic acquisitions and investments by the Company and its subsidiaries (by way of merger and acquisition activities), and the same shall stand deleted.
- (B) The amount to be raised pursuant to the Preferential Issue aggregates to ₹ 450,62,47,080 (Rupees Four Hundred Fifty Crores Sixty Two Lakhs Forty Seven Thousand and Eighty Only), out of which, the Company proposes to utilise (i) ₹ 330,00,00,000 (Rupees Three Hundred Thirty Crores Only) towards investment in TCL Global BV for onward investment eventually into TCL Specialties LLC in the United States of America to finance capital expenditure; (ii) ₹ 110,62,47,080 (Rupees One Hundred Ten Crores Sixty Two Lakhs Forty Seven Thousand and Eighty Only) towards GCP; and ₹ 10,00,00,000 (Rupees Ten Crores Only) towards the issue expenses. We propose to include the absolute amounts for each of the Objects in place of the previously rounded off amounts.
- (C) Further, point 1 of the Explanatory Statement to Item No. 1 in relation to the Objects of the Preferential Issue is being clarified and shall be read as follows:

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### 1. Objects of the Preferential Issue:

The Company shall utilize out of ₹ 440,62,47,080 (after adjustment of expenses related to the Preferential Issue, if any) (“**Net Proceeds**”) at least ₹ 330,00,00,000 (Rupees Three Hundred Thirty Crores Only) from the Preferential Issue towards investment in TCL Global B.V for onward investment eventually into TCL Specialties LLC in the United States of America to finance capital expenditure. The amount stated for the objects above shall not be added to the amounts available for general corporate purposes, which shall be limited to ₹ 110,62,47,080 (Rupees One Hundred Ten Crores Sixty Two Lakhs Forty Seven Thousand and Eighty Only) (i.e. 24.55% of proceeds from the Preferential Issue). Such amount of ₹ 110,62,47,080 (Rupees One Hundred Ten Crores Sixty Two Lakhs Forty Seven Thousand and Eighty Only) available for general corporate purposes may be utilized for, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company, investment in subsidiaries/ joint ventures/ associates of the Company, as applicable in such a manner and proportion as may be decided by the Board from time to time and/or any other general purposes as may be permissible under applicable laws (“**GCP**”). The Proceeds shall be utilised in the manner as specified below:

Sr. No.	Description of Object	Estimated Amount (in ₹)	Tentative timeline for utilisation of issue proceeds
1	Investment in TCL global BV for onward investment eventually into TCL Specialties LLC in the United States of America to finance capital expenditure	330,00,00,000	By December 2025
2	General Corporate Purposes	110,62,47,080	By October 2025
3	Issue Expenses	10,00,00,000	By September 2025
	<b>Total</b>	<b>450,62,47,080</b>	

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213 - 47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to (i) funds utilised for GCP not exceeding 25% of the proceeds from the Preferential Issue, as stated above; and (ii) compliance with applicable laws.

The Company, in accordance with the approval of the Board from time to time, will have flexibility to deploy the Net Proceeds, in compliance with applicable laws. Pending complete utilization of the proceeds from the Preferential Issue towards the Objects described above, the Company shall invest such proceeds in money market instruments including money

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market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws.

3. RV, Shreyansh M Jain, Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12124) has issued an addendum dated July 4, 2025 (“**Addendum**”) to the valuation report dated June 17, 2025 (“**Original Valuation Report**”) in relation to the Preferential Issue on account of an inadvertent error in reporting the shareholding pattern in the Original Valuation Report which is now corrected with the shareholding pattern of the Company as on the Relevant Date. The Original Valuation Report should be read alongside the Addendum. The Addendum is available for members to inspect and can be accessed on the Company’s website at the following link:  
<https://thirumalaichemicals.com/announcements-updates/>

**Members are requested to take note of the aforesaid changes to the notice and the corresponding clarifications and corrections before casting their votes.**

The Corrigendum to the EGM Notice shall form an integral part of the EGM Notice which has already been circulated to the Members of Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with the Corrigendum. The Corrigendum will also be made available on website of both the stock exchanges i.e., BSE and NSE i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of the Company at <https://thirumalaichemicals.com/announcements-updates/>. All other contents of the EGM Notice save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

For an on behalf of the Board of Directors of  
**Thirumalai Chemicals Limited**

Date: 07<sup>th</sup> July, 2025

Place: Chennai

R. Pramod Kumar  
Company Secretary  
(Membership No.: A47895)

Registered Office: Thirumalai House,  
Road No.29, Sion-East,  
Mumbai - 400 022.