



**Registered Office:**

"THIRUMALAI HOUSE",  
Plot No. 101-102, Road No. 29,  
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Website: [www.thirumalaichemicals.com](http://www.thirumalaichemicals.com)

(AN ISO 9001, 14001, 50001/ HACCP & FSSC22000 CERTIFIED COMPANY)  
CIN: L24100MH1972PLC016149

21<sup>st</sup> June, 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**

Dear Sir/Madam.

**Sub.: Disclosure under Reg 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Notice of Extraordinary General Meeting**

This is to inform you that Extraordinary General Meeting ("EGM") of the Members of the Company will 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 businesses as listed in the Notice of EGM.

Please find enclosed herewith the Notice of EGM which has been sent to all the Members today, through electronic mode, holding equity shares of the Company as on Tuesday, June 17, 2025.

This is for your information and records.

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

**R. Pramod Kumar**  
**Company Secretary & Compliance Officer**

Encl.: As above

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## NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting (“EOGM”) of the Members of **THIRUMALAI CHEMICALS LIMITED (“the Company”)** will be held on **Monday, the 14<sup>th</sup> day of July, 2025 at 02:30 P.M. (IST)** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), to transact the following businesses:

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### SPECIAL BUSINESS

**1. To approve the issuance of Equity Shares for cash consideration by way of a Preferential Issue on a private placement basis to investors:**

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

“**RESOLVED THAT** pursuant to (i) the applicable provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any amendment(s), statutory modifications(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as the “**Act**”), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (“**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (“**SEBI SAST Regulations**”) and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“**SEBI**”) and/ or the stock exchanges where the equity shares of the Company are listed and (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (BSE and NSE together, the “**Stock Exchanges**”) on which the equity shares of the Company having face value of ₹1/- (Rupee One only) (“**Equity Shares**”) are listed (iv) the applicable provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under, each as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“**GoI**”) as amended from time to time, subject to other applicable rules, regulations and guidelines issued by Ministry of Finance, Reserve Bank of India (“**RBI**”) (v) in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended (vi) any other applicable

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rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the SEBI , or any other statutory or regulatory authority, in each case to the extent applicable and including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), subject to consent from the Bankers if any required, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 1,62,68,040 (One Crore Sixty Two Lakhs Sixty Eight Thousand Forty) fully paid-up Equity Shares of face value of ₹1/- (Rupee One only) each at a price of ₹277/- (Rupees Two Hundred Seventy Seven Only) (including a premium of ₹276/- each) per Equity Share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating up to ₹450,62,50,000 (Rupees Four Hundred Fifty Crores Sixty Two Lakhs Fifty Thousand Only), from time to time, in one or more tranches, to the persons as listed in the table below (“Proposed Allottees”), who are not promoters and who do not belong to the promoter group of the Company, as per the particulars set out below, by way of preferential issue on private placement basis (the “Preferential Allotment”), for cash consideration, on such terms and conditions as set out herein and as may be determined by the Board in accordance with the SEBI ICDR Regulations, the Act and other applicable laws:

Sr. No.	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
1	Motilal Oswal Small Cap Fund	Non-Promoter - Mutual Fund	30,68,592	85,00,00,000.00
2	Motilal Oswal Multi Cap Fund	Non-Promoter - Mutual Fund	27,97,833	77,50,00,000.00
3	Motilal Oswal Business Cycle Fund	Non-Promoter - Mutual Fund	13,53,790	37,50,00,000.00
4	360 One Equity Opportunity Fund	Non-Promoter - CAT3 - AIF	4,33,212	12,00,00,000.00
5	Turnaround Opportunity Fund	Non-Promoter - CAT3 - AIF	6,49,819	18,00,00,000.00

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Sr. No.	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
6	Bandhan Business Cycle Fund	Non-Promoter - Mutual Fund	3,61,010	10,00,00,000.00
7	Bandhan Balanced Advantage Fund	Non-Promoter - Mutual Fund	3,61,010	10,00,00,000.00
8	Bandhan Small Cap Fund	Non-Promoter - Mutual Fund	5,77,617	16,00,00,000.00
9	One Up Financial Consultants Private Limited	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00
10	Sandhya Nilesh Shah	Non-Promoter - Individual	19,85,559	55,00,00,000.00
11	Oracular Advisory Private Limited	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00
12	Sound Securities Private Limited	Non-Promoter - Body Corporate	3,61,010	10,00,00,000.00
13	Sahaj Securities LLP	Non-Promoter - LLP	2,00,000	5,54,00,000.00
14	Vinod Maganlal Shah	Non-Promoter - Individual	5,00,000	13,85,00,000.00
15	Samarth Jayesh Doshi	Non-Promoter - Individual	1,00,000	2,77,00,000.00
16	Samyak Akshaykumar Doshi	Non-Promoter - Individual	2,50,000	6,92,50,000.00
17	Tejas Trivedi	Non-Promoter - Individual	3,61,010	10,00,00,000.00

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Sr. No.	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
18	Tikri Partners LLP	Non-Promoter - LLP	5,41,516	15,00,00,000.00
19	JVS Holdings LLP	Non-Promoter - LLP	3,61,010	10,00,00,000.00
20	Advait Gopal Narang	Non-Promoter - Individual	2,00,000	5,54,00,000.00
21	Srinivasan Varadarajan	Non-Promoter - Individual	3,61,010	10,00,00,000.00
	<b>Total</b>		<b>1,62,68,040</b>	<b>4,50,62,50,000.00</b>

**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as **Friday, June 13, 2025**, being the date that is 31 days prior to the date of the EOGM i.e. Monday, July 14, 2025 as the 30<sup>th</sup> day before the EOGM is a holiday.

**RESOLVED FURTHER THAT** the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of Preferential Allotment shall inter-alia be subject to the following terms and conditions in addition to the terms and conditions as prescribed under applicable laws:

- (a) The Allotment of Equity Shares shall only be made in dematerialized form;
- (b) Each of the Proposed Allottees shall be required to pay 100% of the consideration for the relevant Equity Shares at the time of application to the Equity Shares;
- (c) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the Proposed Allottees;
- (d) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved hereinabove;
- (e) The Equity Shares allotted to the Proposed Allottees shall rank *pari-passu* inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and

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voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;

- (f) The Equity Shares allotted to the Proposed Allottees pursuant to this Preferential Allotment and where applicable, the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI ICDR Regulations;
- (g) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval; and
- (h) The Equity Shares so offered, issued and allotted will be listed on the BSE and NSE, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** subject to SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and to record the names of investors for the issue of invitation to subscribe to the Equity Shares and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Act), without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

**RESOLVED FURTHER THAT** the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue/ private placement shall be kept by the Company in a separate bank account.

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**RESOLVED FURTHER THAT** any of the directors on the Board be and is hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares and for determining and making any changes to the form, terms and timing of the Preferential Allotment, and the number of Equity Shares to be allotted to the Proposed Allottees; (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of Equity Shares, (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment, (vii) issue and allotment of the Equity Shares, (viii) to determine, finalise and vary utilisation of the proceeds of the Preferential Allotment, in accordance with applicable laws, (ix) to finalise, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the Preferential Allotment, as required under applicable laws, (x) to appoint and execute necessary agreements with the monitoring agency, and (xi) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory/(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors, intermediaries and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

## **2. Approval for Creation of Pledge on the Equity Shares of TCL Intermediates Private Limited, Material Wholly Owned Subsidiary of the Company:**

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

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“RESOLVED THAT pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications, amendments or re-enactment thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company and of Regulation 24 of Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded to pledge equity shares of TCL Intermediates Private Limited (“TCL IPL”), a material subsidiary of the Company, as a collateral to secure the non-convertible debentures of INR 100 crores already issued by the Company and such other secured debt instruments in future in such manner as may be deemed fit by the Board of Directors or any committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution, including the authority to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to further delegate such powers, including the authority to sign and give delivery on behalf of the Company such agreements, deeds, documents, instruments and writings, as may be deemed necessary to give effect to this resolution.”

### **3. To amend the Articles of Association of the Company:**

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

“**RESOLVED THAT** pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force, the following paragraphs will be inserted in the Articles of Association of the Company:

*New Article 73A shall be inserted under ‘Transfer and Transmission of Shares and Debentures’ after the existing Article 73, as follows:*

*“73A. Notwithstanding anything to the contrary contained in these Articles, nothing shall restrict the transfer of any debentures issued by the Company pursuant to the terms of any financing documents executed in respect of any financial assistance availed by the Company from a person pursuant to the terms of such financing documents executed by the Company with said person.”*

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution including without limitation, filing necessary forms and documents with the

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Registrar of Companies for effectuating the aforesaid amendment to the Articles of Association of the Company, as may be required.”

**By order of Board of Directors,  
Thirumalai Chemicals Limited**

**Date:** 19<sup>th</sup> June, 2025

**Place:** Chennai

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

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

**NOTES:**

1. The Extraordinary General Meeting (“EOGM”) of Thirumalai Chemicals Limited will be held on Monday, 14th July, 2025 at 2.30 p.m. through Video Conferencing (‘VC’) or other Audio-Visual Means (‘OAVM’) without the physical presence of the Members at a common venue as permitted by the Ministry of Corporate Affairs (“MCA”), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 10/2022 dated December 28, 2022, 11/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively “SEBI Circulars”), subject to compliance of the conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars, applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules made thereunder, each as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (“Listing Regulations”),.

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2. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, July 10, 2025 to Sunday, July 13, 2025 (both days inclusive) for the purpose of EOGM.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

4. The proceedings of the EOGM will be deemed to be conducted at the Registered Office of the Company situated at Thirumalai House, Road No. 29, Near Sion Hill Fort, Sion(E), Mumbai 400 022, Maharashtra, India. Since, the EOGM is being held through VC/OAVM,

5. As the EOGM of the Company will be held only through Video Conferencing/ OAVM the facility of appointment of proxies by members will not be available for the Meeting.

6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/ her behalf. Since the EOGM is being held through VC/ OAVM pursuant to the relevant MCA Circulars and the SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EOGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice. In pursuance of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the EOGM held through VC or OAVM.

7. Members attending the EOGM through VC/OAVM shall be counted for the purpose of determining the quorum.

8. Notice of the EOGM along is being sent by electronic mode to those Members whose e-mail IDs are registered with the Company /Depository Participants(s).

9. Members who have still not registered their E-mail ID can get their E-mail ID registered.

10. Members may also note that the Notice of the EOGM will also be available on the Company's website [www.thirumalaichemicals.com](http://www.thirumalaichemicals.com) and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of CDSL <https://www.evoting.nsdl.com> for their download.

11. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website

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[www.thirumalaichemicals.com](http://www.thirumalaichemicals.com). Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to Registrar and Share Transfer Agent in case the shares are held in physical form.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, bank details along with KYC documents to their DPs in case the shares are held by them in electronic form and “MUFG Intime India Private Limited” on their email ID at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) if shares held in physical form.

13. The Equity shares of the Company are mandated for trading in the compulsory demat mode. The ISIN No. allotted for the Company’s shares is INE338A01024.

14. Members who have cast their vote by remote e-voting prior to the EOGM may also attend/ participate in the EOGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting done in the meeting shall be treated as invalid.

15. Instructions for e-voting and joining the EOGM are as follows:

A. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. 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 as well as the e-voting system on the date of the EOGM will be provided by CDSL.

**The instructions for shareholders voting electronically are as under:**

(i) The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.

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(ii) The voting period begins on Thursday, July 10, 2025 at 9.00 am (IST) and ends on Sunday, July 13, 2025 at 5.00 pm (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, July 07, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(vi) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

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.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

(i) 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 CDSL/NSDL** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL 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 users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer</li> </ol>

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Type of shareholders	Login Method
	<p>or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be redirected to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the</li> </ul>

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	sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> 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"> <li>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.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;; [rmimani@csrma.in](mailto:rmimani@csrma.in)/[mmimani@csrma.in](mailto:mmimani@csrma.in) and [investorinfo@thirumalaichemicals.com](mailto:investorinfo@thirumalaichemicals.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EOGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EOGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EOGM.

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4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **three days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [pramodkumar.r@tclintermediates.com](mailto:pramodkumar.r@tclintermediates.com). The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [pramodkumar.r@tclintermediates.com](mailto:pramodkumar.r@tclintermediates.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EOGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EOGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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 id.

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2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EOGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

**B.** The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.

**C.** The Board of Directors has appointed Mr. Manoj Mimani of M/s. R.M. Mimani & Associates LLP, Company Secretaries (Membership No. ACS 17083) and failing him Mrs. Ranjana Mimani, Practicing Company Secretary (Membership No. FCS 6271) as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

**D.** The Scrutiniser shall after the conclusion of the e-voting period unblock the votes cast through remote e-voting (votes cast during the EOGM and votes cast through remote e-voting) and make a Scrutiniser’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The results will be announced within the time stipulated under the applicable laws.

**E.** The relevant documents referred to in this Notice of EOGM and Explanatory Statement shall be available electronically for inspection by the members before as well as during the EOGM.

### **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

#### **ITEM NO. 1:**

As required under Section 102(1) of the Companies Act, 2013, as amended (the “Act”), the following statement sets out all the material facts relating to the special business mentioned under Item No. 01 of this Notice.

Pursuant to the resolution passed by the Board of Directors of the Company in their meeting held on Thursday, June 19, 2025 and subject to the necessary statutory and regulatory approvals, if any, the Board has approved the creation, offer, issue and allotment of up to 1,62,68,040 (One Crore Sixty Two Lakhs Sixty Eight Thousand Forty) fully paid-up equity shares of face value of ₹1/- (Rupee One only) each (“Equity Shares”) at a price of 277/- (Rupees Two Hundred Seventy Seven Only) per Equity Share, inclusive of a premium of ₹276/- (Rupees Two Hundred Seventy Six only) per Equity Share for an aggregate consideration of ₹450,62,50,000 (Rupees Four

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Hundred Fifty Crores Sixty Two Lakhs Fifty Thousand Only) (“**Preferential Issue**”), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), by way of preferential issue on private placement basis, in the following manner:

Sr.No	Name of Proposed Allottees	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
1	Motilal Oswal Small Cap Fund	Non-Promoter - Mutual Fund	30,68,592	85,00,00,000.00
2	Motilal Oswal Multi Cap Fund	Non-Promoter - Mutual Fund	27,97,833	77,50,00,000.00
3	Motilal Oswal Business Cycle Fund	Non-Promoter - Mutual Fund	13,53,790	37,50,00,000.00
4	360 One Equity Opportunity Fund	Non-Promoter - CAT3 - AIF	4,33,212	12,00,00,000.00
5	Turnaround Opportunity Fund	Non-Promoter - CAT3 - AIF	6,49,819	18,00,00,000.00
6	Bandhan Business Cycle Fund	Non-Promoter - Mutual Fund	3,61,010	10,00,00,000.00
7	Bandhan Balanced Advantage Fund	Non-Promoter - Mutual Fund	3,61,010	10,00,00,000.00
8	Bandhan Small Cap Fund	Non-Promoter - Mutual Fund	5,77,617	16,00,00,000.00
9	One Up Financial Consultants Pvt. Ltd.	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00
10	Sandhya Nilesh Shah	Non-Promoter - Individual	19,85,559	55,00,00,000.00
11	Oracular Advisory Pvt. Ltd.	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00

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Sr.No	Name of Proposed Allottees	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
12	Sound Securities Pvt. Ltd.	Non-Promoter - Body Corporate	3,61,010	10,00,00,000.00
13	Sahaj Securities LLP	Non-Promoter - LLP	2,00,000	5,54,00,000.00
14	Vinod Maganlal Shah	Non-Promoter - Individual	5,00,000	13,85,00,000.00
15	Samarth Jayesh Doshi	Non-Promoter - Individual	1,00,000	2,77,00,000.00
16	Samyak Akshaykumar Doshi	Non-Promoter - Individual	2,50,000	6,92,50,000.00
17	Tejas Trivedi	Non-Promoter - Individual	3,61,010	10,00,00,000.00
18	Tikri Partners LLP	Non-Promoter - LLP	5,41,516	15,00,00,000.00
19	JVS Holdings LLP	Non-Promoter - LLP	3,61,010	10,00,00,000.00
20	Advait Gopal Narang	Non-Promoter - Individual	2,00,000	5,54,00,000.00
21	Srinivasan Varadarajan	Non-Promoter - Individual	3,61,010	10,00,00,000.00
	<b>Total</b>		<b>1,62,68,040</b>	<b>4,50,62,50,000.00</b>

(hereinafter collectively referred as the “**Proposed Allottees**”)

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Act and the Rules made thereunder, and in accordance with the provisions of Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended, approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment / private placement basis.

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Therefore, the consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder, including Sections 23, 42, 62(1)(c) of the Act and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and Chapter V of the SEBI ICDR Regulations, including Regulation 163 of the SEBI ICDR Regulations, and other applicable laws are as provided herein below:

### 1. Object(s) of the Preferential Issue:

The Company shall utilize out of ₹440.63 crores (after adjustment of expenses related to the Preferential Issue, if any) (“**Net Proceeds**”) at least ₹330.00 crores from the Preferential Issue towards funding inorganic growth opportunities and strategic acquisitions/ investments by the Company and its subsidiaries (by way of merger & acquisition activities), strategic investments in TCL Global B.V for onward investment eventually into TCL Specialties LLC in the US to finance Capex. The amount stated for the objects above shall not be added to the amounts available for general corporate purposes, which shall be limited to ₹110.63 crores (i.e. 24.55% of proceeds from the Preferential Issue). Such amount of ₹110.63 crores 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 Net Proceeds shall be utilised in the manner as specified above, as follows:

Sr. No.	Description of Object	Estimated Amount (in ₹ Crores)	Tentative timeline for utilisation of issue proceeds
1	Investment in TCL global BV for onward investment eventually into TCL Specialties LLC in the US to finance Capex	330.00	By December 2025
2	General Corporate Purposes	110.63	By October 2025
3	Issue Expenses	10.00	By September 2025
	<b>Total</b>	<b>450.63</b>	

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

**2. Maximum Number of Equity Shares to be offered:**

The Company proposes to offer, issue and allot in aggregate up to 1,62,68,040 (One Crore Sixty Two Lakhs Sixty Eight Thousand Forty fully paid-up Equity Shares at a price of ₹277/- (Rupees Two Hundred Seventy Seven Only) (including a premium of ₹276/- each) per Equity Share.

**3. Amount which the Company intends to raise by way of such securities/ size of the issue:**

The Company intends to raise up to a maximum of ₹450,62,50,000 (Rupees Four Hundred Fifty Crores Sixty Two Lakhs Fifty Thousand Only) by way of issuance of up to 1,62,68,040 (One Crore Sixty Two Lakhs Sixty Eight Thousand Forty) fully paid up Equity Shares.

**4. Issue Price:**

The Company proposes to offer, issue and allot up to 1,62,68,040 (One Crore Sixty Two Lakhs Sixty Eight Thousand Forty fully paid up Equity Shares at an issue price of ₹277/- (Rupees Two Hundred Seventy Seven Only) (including a premium of ₹276/- each) per Equity Share which is not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Point No. 6 below in respect of the basis of determining the price of the Preferential Issue.

**5. Relevant Date:**

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is Friday, June 13, 2025 i.e., being the date that is

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31 days prior to the date of the EOGM i.e Monday, July 14, 2025 as the 30<sup>th</sup> day prior to EOGM is a holiday.

#### **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;

In this regard, the Company 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, Kauttilya, 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.

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The certificate dated June 20<sup>th</sup>, 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 also be made available on the Company’s website and will be accessible at link: <https://thirumalaichemicals.com/announcements-updates/>.

**7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.**

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe to the Equity Shares pursuant to the aforementioned Preferential Issue. Further, no contribution is being made by the Promoters or Directors either as part of the offer or separately in furtherance of the objects.

**8. Class or Classes of persons to whom the allotment is proposed to be made.**

The Equity Shares shall be issued and allotted to the investors as detailed herein below. The Company has obtained the PAN of all the Proposed Allottees:

Sr.No	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
1	Motilal Oswal Small Cap Fund	Non-Promoter - Mutual Fund	30,68,592	85,00,00,000.00
2	Motilal Oswal Multi Cap Fund	Non-Promoter - Mutual Fund	27,97,833	77,50,00,000.00
3	Motilal Oswal Business Cycle Fund	Non-Promoter - Mutual Fund	13,53,790	37,50,00,000.00
4	360 One Equity Opportunity Fund	Non-Promoter - CAT3 - AIF	4,33,212	12,00,00,000.00
5	Turnaround Opportunity Fund	Non-Promoter - CAT3 - AIF	6,49,819	18,00,00,000.00
6	Bandhan Business Cycle Fund	Non-Promoter - Mutual Fund	3,61,010	10,00,00,000.00

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Sr.No	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
7	Bandhan Balanced Advantage Fund	Non-Promoter - Mutual Fund	3,61,010	10,00,00,000.00
8	Bandhan Small Cap Fund	Non-Promoter - Mutual Fund	5,77,617	16,00,00,000.00
9	One Up Financial Consultants Pvt. Ltd.	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00
10	Sandhya Nilesh Shah	Non-Promoter - Individual	19,85,559	55,00,00,000.00
11	Oracular Advisory Pvt. Ltd.	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00
12	Sound Securities Pvt. Ltd.	Non-Promoter - Body Corporate	3,61,010	10,00,00,000.00
13	Sahaj Securities LLP	Non-Promoter - LLP	2,00,000	5,54,00,000.00
14	Vinod Maganlal Shah	Non-Promoter - Individual	5,00,000	13,85,00,000.00
15	Samarth Jayesh Doshi	Non-Promoter - Individual	1,00,000	2,77,00,000.00
16	Samyak Akshaykumar Doshi	Non-Promoter - Individual	2,50,000	6,92,50,000.00
17	Tejas Trivedi	Non-Promoter - Individual	3,61,010	10,00,00,000.00
18	Tikri Partners LLP	Non-Promoter -	5,41,516	15,00,00,000.00

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Sr.No	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
		LLP		
19	JVS Holdings LLP	Non-Promoter - LLP	3,61,010	10,00,00,000.00
20	Advait Gopal Narang	Non-Promoter - Individual	2,00,000	5,54,00,000.00
21	Srinivasan Varadarajan	Non-Promoter - Individual	3,61,010	10,00,00,000.00
	<b>Total</b>		<b>1,62,68,040</b>	<b>4,50,62,50,000.00</b>

#### 9. Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares to the Proposed Allottees on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

\*It may be noted that in case the allotment is pending on account of any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

#### 10. Shareholding Pattern of the Company before and after the Preferential Issue:

The pre-issue shareholding pattern and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) of the Company is provided as Annexure A to the Notice.

#### 11. Lock-in Period:

The Equity Shares proposed to be allotted pursuant to the Preferential Issue and, where applicable, the pre-preferential allotment shareholding of the Proposed Allottees shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

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## 12. Identity of the natural persons who are the ultimate beneficial owners of Equity Shares proposed to be allotted and/ or who ultimately control the proposed allottees:

The names of the Proposed Allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Maximum Number of shares proposed to be issued	Post-Preferential Allotment*	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Motilal Oswal Small Cap Fund	Non-Promoter - Mutual Fund	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations	1,85,725	0.18%	30,68,592	30,68,592*	2.59%#
Motilal Oswal Multi Cap Fund	Non-Promoter - Mutual Fund	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations			27,97,833	27,97,833*	2.36%#
Motilal Oswal Business Cycle Fund	Non-Promoter - Mutual Fund	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations			13,53,790	13,53,790*	1.14%#
360 One Equity Opportunity	Non-Promoter - CAT3 -	Mitul Patel is the Fund Manager	-	-	4,33,212	4,33,212	0.37%

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Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Maximum Number of shares proposed to be issued	Post-Preferential Allotment*	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Fund	AIF						
Turnaround Opportunity Fund	Non-Promoter - CAT3 - AIF	Mitul Patel is the Fund Manager	-	-	6,49,819	6,49,819	0.55%
Bandhan Business Cycle Fund	Non-Promoter - Mutual Fund	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations	119	Negligible	3,61,010	3,61,010 <sup>^</sup>	0.30% <sup>^</sup>
Bandhan Balanced Advantage Fund	Non-Promoter - Mutual Fund	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations		-	3,61,010	3,61,010 <sup>^</sup>	0.30% <sup>^</sup>
Bandhan Small Cap Fund	Non-Promoter - Mutual Fund	Exempted, pursuant to the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations		-	5,77,617	5,77,617 <sup>^</sup>	0.49% <sup>^</sup>

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Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Maximum Number of shares proposed to be issued	Post-Preferential Allotment*	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
One Up Financial Consultants Pvt. Ltd.	Non-Promoter - Body Corporate	(i) Jagdish Naresh Master (ii) Urijita Jagdish Master	-	-	7,22,021	7,22,021	0.61%
Sandhya Nilesh Shah	Non-Promoter - Individual	Not Applicable	-	-	19,85,559	19,85,559	1.67%
Oracular Advisory Pvt. Ltd.	Non-Promoter - Body Corporate	Anujkumar Anantrai Sheth	-	-	7,22,021	7,22,021	0.61%
Sound Securities Pvt. Ltd.	Non-Promoter - Body Corporate	(i) Nimesh Arvind Doshi (ii) Vibha Nimesh Doshi	2,06,517	0.20%	3,61,010	5,67,527	0.48%
Sahaj Securities LLP	Non-Promoter - LLP	(i) Rajiv M Doshi (ii) Himali R Doshi	-	-	2,00,000	2,00,000	0.17%
Vinod Maganlal Shah	Non-Promoter - Individual	Not Applicable	-	-	5,00,000	5,00,000	0.42%
Samarth Jayesh Doshi	Non-Promoter - Individual	Not Applicable	35,000	0.03%	1,00,000	1,35,000	0.11%
Samyak Akshaykumar Doshi	Non-Promoter - Individual	Not Applicable	-	-	2,50,000	2,50,000.00	0.21%

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Name of the Proposed Allottees	Category	Name of the natural persons, who are the ultimate beneficial owners	Pre- Preferential Allotment		Maximum Number of shares proposed to be issued	Post-Preferential Allotment*	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Tejas Trivedi	Non-Promoter - Individual	Not Applicable	1,76,576	0.17%	3,61,010	5,37,586	0.45%
Tikri Partners LLP	Non-Promoter - LLP	Prashant Jain	39,043	0.04%	5,41,516	5,80,559	0.49%
JVS Holdings LLP	Non-Promoter - LLP	(i) Jyoti Vardhan Sonthalia (ii) Rajya Vardhan Sonthalia	-	-	3,61,010	3,61,010	0.30%
Advait Gopal Narang	Non-Promoter - Individual	Not Applicable	50,650	0.05%	2,00,000	2,50,650	0.21%
Srinivasan Varadarajan	Non-Promoter - Individual	Not Applicable	-	-	3,61,010	3,61,010	0.30%

\*Post Preferential Issue % holding has been calculated considering full subscription.

#The Equity Shares held prior to this preferential issue are in separate schemes. Accordingly, the aggregate post preferential holding (calculated at PAN level) is 6.24%.

^The Equity Shares held prior to this preferential issue are in separate schemes. Accordingly, the aggregate post preferential holding (calculated at PAN level) is 1.10%.

### 13. Certificate from Practicing Company Secretary:

The Certificate issued by M/s. **R M Mimani & Associates LLP**, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations will be made available for inspection by the members during the Meeting and will also be made available on the Company’s

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website and will be accessible at link: <https://thirumalaichemicals.com/announcements-updates/>

**14. Change in control, if any, in the Company that would occur consequent to the preferential issue:**

There will be no change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottees pursuant to the Preferential Issue.

**15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the period from April 1, 2025 till the date of this Notice, the Company has not made any preferential allotments of Equity Shares.

**16. The Current and Proposed Status of the Allottee(s) post the preferential issues namely promoter or non-promoter.**

The proposed allottees are not promoter or member of the promoter group of the Company. Such status shall remain the same post the Preferential Issue.

**17. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:**

Not Applicable as the Preferential Issue will be undertaken for cash consideration.

**18. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:**

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the Proposed Allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited and BSE Limited shall rank *pari passu* with the existing Equity Shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

**19. Listing:**

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The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited (collectively known as “Stock Exchanges”) on which the existing Equity Shares are listed, for listing of the aforementioned Equity Shares pursuant to the Preferential Issue.

The above Equity Shares, once allotted, shall rank *pari-passu* with the then existing Equity Shares of the Company in all respects, including dividend.

## **20. Principle terms of assets charged as securities:**

Not applicable.

## **21. Monitoring of utilisation of funds**

Since, the proceeds from the Preferential Issue exceed ₹100 Crores (Rupees One Hundred Crores), the Company has appointed CRISIL Ratings Limited, a SEBI registered external credit rating agency as a monitoring agency to monitor the use of proceeds of the Preferential Issue (“**Monitoring Agency**”) in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations.

## **22. Name and address of the valuer who performed valuation**

The Company 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, Kauttilya, F P No. 327, Khatodara, Surat – 395002, Gujarat.

## **23. Other Disclosures:**

- a. The Proposed Allottees have confirmed that they have not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date. (i) Motilal Oswal Small Cap Fund, Motilal Oswal Multi Cap Fund, Motilal Oswal Business Cycle Fund are a scheme of Motilal Oswal Mutual Fund and (ii) Bandhan Business Cycle Fund , Bandhan Balanced Advantage Fund , Bandhan Small Cap Fund are a scheme of Bandhan Mutual Fund both of which are mutual fund registered with SEBI and are exempt from Regulation 159(1) of SEBI ICDR Regulations, in accordance with Regulation 158(5) of SEBI ICDR Regulations.
- b. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange(s) where the Equity Shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or any other circular or notification as may be issued by SEBI, from time to time, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

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- c. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its Directors or Promoters are a wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- e. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f. The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval. As per the SEBI ICDR Regulations, (i) Motilal Oswal Small Cap Fund, Motilal Oswal Multi Cap Fund, Motilal Oswal Business Cycle Fund are a scheme of Motilal Oswal Mutual Fund and (ii) Bandhan Business Cycle Fund , Bandhan Balanced Advantage Fund , Bandhan Small Cap Fund are a scheme of Bandhan Mutual Fund both of which are mutual fund registered with SEBI and are exempt from Regulation 167(6) of SEBI ICDR Regulations.
- g. The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations.\*

*\*Since the Equity Shares are listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.*

None of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 1 of this Notice, except to the extent to their shareholding in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis. The Board accordingly recommends the Special Resolution as set out in Item No. 1 of this Notice for approval of the Members.

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Annexure A

Sl. No	Category of Shareholders	Pre-Preferential Allotment (as on June 13, 2025)		Post Allotment of Equity Shares	
		No of Shares	%	No of Shares	%
A.	<b>Promoters Shareholding</b>				
	<b>Indian</b>				
	-Individual	82,78,691	8.09	82,78,691	6.98
	-Body Corporate	2,72,23,650	26.59	2,72,23,650	22.94
	-Trust	73,40,160	7.17	73,40,160	6.19
	<b>Foreign</b>	-	-	-	-
	-Individual	27,318	0.03	27,318	0.02
	-Body Corporate	-	-	-	-
	<b>Total(A)</b>	<b>4,28,69,819</b>	<b>41.87</b>	<b>4,28,69,819</b>	<b>36.13</b>
B.	<b>Public Shareholding</b>				
	Central Government/ State Government(s)	200	0.00	200	0.00
	<b>Institutional Investors</b>				
	Banks	10,760	0.01	10,760	0.01
	Mutual Funds	7,46,112	0.73	92,65,964	7.81
	Foreign Portfolio - Corp	20,77,557	2.03	20,77,557	1.75
	<b>Foreign Institutional Investors</b>				
	Alternative Investment Fund	2,57,491	0.25	13,40,522	1.13
	Insurance Companies	4,000	0.00	4,000	0.00
	Other financial Institutions	500	0.00	500	0.00
	<b>Non-Institutional Investors</b>				
	Resident Individuals	4,54,18,557	44.36	4,91,76,136	41.44
	Non Resident Indians	10,03,196	0.98	10,03,196	0.85
	Clearing Members	5,472	0.01	5,472	0.00
	NBFC	58,500	0.06	58,500	0.05
	Directors (other than promoters)	17,900	0.02	17,900	0.02
	Non Resident Indian Non	6,29,332	0.61	6,29,332	0.53

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Sl. No	Category of Shareholders	Pre-Preferential Allotment (as on June 13, 2025)		Post Allotment of Equity Shares	
	Repatriable				
	Body Corporates LLP	3,88,188	0.38	14,90,714	1.26
	Other Body Corporates	56,57,896	5.53	74,62,948	6.29
	I E P F	9,69,420	0.95	9,69,420	0.82
	H U F	22,04,870	2.15	22,04,870	1.86
	Foreign Nationals	-	-	-	-
	Trusts	3,630	0.00	3,630	0.00
	Escrow Account	4,220	0.00	4,220	0.00
	Unclaimed Shares	60,500	0.06	60,500	0.05
	<b>Sub Total (B)</b>	<b>5,95,18,301</b>	<b>58.13</b>	<b>7,57,86,341</b>	<b>63.87</b>
	<b>Total (A+B)</b>	<b>10,23,88,120</b>	<b>100.00</b>	<b>11,86,56,160</b>	<b>100.00</b>

## ITEM NO. 2:

The Board of Directors in its meeting held on January 28, 2025 approved fund raising by the Company through various modes upto Rs. 700 Crores which was subsequently approved by the shareholders by Postal Ballot on 27<sup>th</sup> March 2025.

In pursuance to the above the Company has already issued non-convertible debentures of INR. 100,00,00,000 (Indian Rupees One Hundred Crores Only) on a private placement basis and may raise the further fund in tranches through any one of the modes approved by shareholders by Postal Ballot on 27<sup>th</sup> March 2025. As per terms of the issuance of Debentures, the Company needs to create pledge on its holding of 99.99% in one of its material subsidiary i.e TCL Intermeidates Private Limited (“TCL IPL”) as collateral to secure the debentures issued or to be issued in future as said above.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 (“the Act”) and its rules thereunder, the Board of Directors of a Company shall not, except with the consent of Company by special resolution sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings in which the investment of the company exceeds twenty per cent. of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent. of the total income of the company during the previous financial year.

Further, in terms of Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing

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Regulations”), the Company shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting.

In view of above statutory requirements and terms & conditions pledging of the 99.99% equity shares of TCLIPL is likely to exceed the limits under section 180(1)(a) of the Companies Act, 2013 and on invocation shall lead to dispose of shares to less than or equal to fifty percent or cease the exercise of control over TCLIPL.

Accordingly the Board of directors at their meeting held on June 19, 2025, subject to the approval of the members of the Company, accorded their consent for creation of pledge on the equity holding of TCLIPL pursuant to Section 180(1)(a) of the Companies Act, 2013 and Regulation 24(5) of SEBI Listing Regulations.

The Board of Directors recommend the special resolution set out at Item No. 2 for approval of the Members of the Company.

Except Mr. PMC Nair holding Directorship in both the Companies, None of the Directors or Key Managerial Personnel of the Company or their relatives (to the extent of their shareholding in the Company, if any) are, in anyway, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 2 of the Notice.

### **ITEM NO. 3:**

Company has allotted secured, unlisted, redeemable, non-convertible, debentures having face value INR 10,00,000 (Indian Rupees Ten Lakh only) aggregating to INR 100,00,00,000 (Indian Rupees One Hundred Crores Only) ("**Debentures**") in 3 (three) series, on a private placement basis.

The Article number 62(1) read with 73 of the existing Articles of Association of the Company (hereinafter referred to as "the Articles") currently contains provisions relating to restrictions on the transfer of debentures issued by the Company subject to such conditions.

Since the equity shares of the Company are already listed in the Stock Exchange and are freely transferrable, hence the management believes that for the purpose of enhancing the marketability and liquidity of the Company's unlisted debentures, it is desirable and in the best interest of the Company to amend the said Article to remove such restrictions and to permit the free transferability of debentures.

The Board of Directors recommend the special resolution set out at Item No. 3 for approval of the Members of the Company.

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None of the Directors or Key Managerial Personnel of the Company or their relatives (to the extent of their shareholding in the Company, if any) are, in anyway, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of the Notice.

By Order of the Board  
For Thirumalai Chemicals Limited

**Date:** 19<sup>th</sup> June, 2025  
**Place:** Chennai

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

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