



NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT the 34th **ANNUAL GENERAL MEETING** of the Members of **TML INDUSTRIES LIMITED** will be held on Friday, 29th September, 2023, at 11 am IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

- (a) **“RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
- (b) **“RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To consider the appointment of **Shri Avtar Singh** as a Director who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Avtar Singh (DIN: 00063569), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

3. To consider the appointment of **Shri Mukesh Patel** as a Director who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Mukesh Patel (DIN: 00009605), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

4. To appoint **Shri Shakti Mehta** (DIN 05209989) as an Independent Non- Executive Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri Shakti Mehta (DIN 05209989), who was appointed as an Additional Director designated as an Independent Director, in order to fill the casual vacancy caused by the death of Shri Maulik Mehta, Independent Director of the Company, who holds office until the date of this 34th Annual General Meeting, in respect of whom the Company has received a Notice from a Member in writing under Section 160 of the Act proposing his candidature for the office of the Director, who has submitted a declaration under Section 149(7) of the Act that he meets the criteria for independence as provided in the Act and who is eligible for the appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company,



to hold office with effect from 29th June, 2023 till 9th June, 2027, and he shall not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to this Resolution.”

5. To ratify the remuneration of the Cost Auditors for the Financial Year ending on 31st March, 2024 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Members of the Company be and hereby ratify the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes thereon and reimbursement of out of pocket expenses at actual to be paid to M/s Y. S. Thakar & Co., Practicing Cost Accountants (Firm Registration Number: 000318) who have been appointed by the Board as the Cost Auditors of the Company for the financial year 2023-24.

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

Registered Office:

1006/3, Goship House,
Opp. Shree Pragati Vidhyalaya,
Bhayli Station Road,
Bhayli, Vadodara - 391410

Date: 19th July, 2023
Place: Vadodara

**By Order of the Board of Directors
For TML Industries Limited**

Sd/-
Kruti Parekh
Company Secretary
(ACS 25792)

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 5th May, 2022 and 28th December, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and the provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company at 1006/3, Goship House, Opp. Shree Pragati Vidhyalaya, Bhayli Station Road, Bhayli, Vadodara - 391410.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.



3. In the case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
4. An explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of special business at the meeting is annexed hereto.
5. Details required as per Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment or re-appointment at the AGM are given at the end of the Explanatory Statement.
6. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants, unless any Member has requested for a physical copy of the same. Members may note that the Notice will also be available on the Company's website www.tmlind.com.
7. For receiving all communications (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at cs@tmlind.com.
 - b) Members holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participant.
8. The attendance of the members attending the AGM through VC/OAVM shall be counted for the purpose of quorum under section 103 of the Companies Act, 2013.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM.
10. Voting on resolution placed before the meeting shall be done on show of hands only unless the poll is demanded. In case a poll is demanded during the AGM, members may send their votes on cs@tmlind.com. The Company is not statutorily required to provide facility of e-voting.
11. As per Rule 9A of Companies (Prospectus and Allotment of Securities) Rules 2014 the Company shall not be able to transfer shares and issue new shares unless your physical shares are converted into dematerialized form. For this purpose, the Company has appointed Link Intime India Pvt. Ltd. as Registrar and Share Transfer Agent. You are requested get your physical shares converted into dematerialized form. The ISIN of Company's equity shares is INE03UP01019.
12. The Company has transferred the unpaid or unclaimed dividends/deposits/interest on deposits from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Details of such unpaid/unclaimed amounts are available on the website of the Company www.tmlind.com and details of such amount transferred to IEPF are available on the website of the IEPF Authority.
13. The cut-off date for ascertaining the members entitled to receive Notice and Annual Report for this AGM is 22nd September, 2023.
14. **Procedure for Joining the AGM through VC / OAVM:**
 - (i) Members are entitled to attend the Annual General Meeting through VC/OAVM by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting:

Step 1 : Download and install Zoom Meetings App in Mobile or Desktop.



- Step 2** : Click on this link:
<https://us06web.zoom.us/meeting/register/tZcufuGqzopE9L5FfHUbjOQaNQnpIvE7gFn>
Or
Open Zoom App and enter these details:
Meeting ID: 833 9825 1396
Passcode: 2023
- Step 3** : Enter Your First Name, Last Name, Email address, Phone number and Folio Number/ DP ID followed by Client ID.
- Step 4** : Click on Register. You will receive an email.
- Step 5** : Open the email, click on “Join Meeting” or on the link given in the email.
- Step 6** : Click “Open Zoom” on the prompt.
- Step 7** : If the prompt doesn't appear, click “Launch Meeting” instead.
- (ii) Members who hold shares in Dematerialized form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their Folio No. for easy identification of attendance at the Meeting.
- (iii) Members are encouraged to join the Meeting through Laptops/desktops for better experience. They will have to allow the Camera and will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at least 7 days before the meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tmlind.com. Only those shareholders who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.
- (v) If you have any queries or issues regarding attending AGM through the link, you may contact the Company Secretary Ms. Kruti Parekh on 7227003371 or Mr. Brijen Pathak on 7600029117 or write an email to cs@tmlind.com.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('the Act')

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

Shri Shakti Mehta, aged 62 years, is a Chartered Accountant by qualification. He is having more than 35 years of post-qualification experience in Chemical industry in the Finance and Accounting function. He has worked with Excel Industries Ltd. since August 2000. On demerger of Excel Industries Limited, he moved to Excel Crop Care Limited (Agri Business of Excel Industries Limited). Excel Crop Care Limited got merged with Sumitomo Chemical India Limited in September 2019 and he retired from there as the Vice President (Finance and Accounts). Currently he is one of the Directors of Infinity Consultants Limited, a management consultancy organization handling national and international assignments in the areas of Growth Strategy and Financial Advisory services.

As per the Companies Act, 2013, the Company is required to have at least two Independent Directors on the Board. Shri L Rajagopalan and Shri Maulik Mehta were the two Independent Directors on the Board of TML. However, due to unfortunate demise of Shri Maulik Mehta on 1st June, 2023, the Company was required to appoint a new Independent Director within a period of 3 months. The Board of Directors have, on the recommendation of the Nomination and Remuneration Committee, appointed Shri Shakti Mehta as an Additional Director designated as an Independent Director in casual vacancy caused due to death of Shri Maulik Mehta, **from 29th June 2023 till 9th June, 2027**, which is the remaining term of Shri Maulik Mehta, and he holds



office up to this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013. As per the Companies Act, Shri Shakti Mehta shall not be liable to retire by rotation.

A notice under Section 160(1) of the Companies Act, 2013 has been received from a Member of the Company signifying his intention to propose the name of Shri Shakti Mehta for appointment as a Director of the Company.

Brief profile of Shri Shakti Mehta is given at the end of the explanatory statement to this notice for perusal of the members.

None of the Directors, except Shri Shakti Mehta, is concerned or interested in the said Resolution.

The Board recommends the Resolution as set out at Item No. 4 of the Notice for the approval of the Members.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2024 as per the following details:

Name of the Cost Auditor	Type Of Industry	Audit Fees
Y. S. Thakar and Co. Cost Accountants Firm Regn. No. 000318	Organic & Inorganic Chemicals	Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes thereon and reimbursement of out of pocket expenses at actual

In accordance with the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the Shareholders is sought by passing an Ordinary Resolution as set out at item no. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2024.

None of the Directors, their relatives, Key Managerial Personnel of the Company or their respective relatives is in any way interested or concerned in this Resolution.

The Board recommends the Resolution as set out at Item No. 5 of the Notice for the approval of the Members.

Details required as per Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment or re-appointment at the AGM are provided below:

Particulars	Shri Avtar Singh	Shri Mukesh Patel
Age	62 years	72 years
Qualification	B.Sc from Panjab University, Chandigarh	B.Sc. (Chemistry); B.S. Chemical Engineering
Experience	He is having 43 years of expertise and experience in Chemicals, Pharmaceuticals and Agrochemical products. He was appointed as a Director of TML Industries Limited	He is having 48 years of experience in finance and corporate segment. He was associated with various industry bodies, such as India Chemical Manufacture Association,



	on 16 th August, 2021. Previously he was Director (Operations & Business Development) of Punjab Chemicals & Crop Protection Limited. In last 2 years, his knowledge and expertise has helped TML Industries Limited grow sustainably and helped greatly in New Product Development.	CHEMXCIL and Indian Association of Materials' Management. He was appointed as a Director of TML Industries Limited on 10 th June, 2022 and in past one year his valuable inputs have been stepping stones for the Company's progress.
Terms and Conditions of Re-Appointment	Non-Executive Director liable to retire by rotation	Non-Executive Director liable to retire by rotation
Details of Remuneration	None	Not Applicable
Date of first appointment on Board	16 th August, 2021	10 th June, 2022
Shareholding in the Company	NIL	NIL
Relationship with other Directors, Manager, KMP	None	None
Number of Board Meetings attended during the financial year 2022-23	4 (Four)	4 (Four)
Other Directorships	<ol style="list-style-type: none"> Punjab Chemicals & Crop Protection Limited Transpek Industry Limited Saurav Chemicals Limited SD AG Chem (Europe N.V.) 	<ol style="list-style-type: none"> Punjab Chemicals and Crop Protection Limited Banco Products Limited Shilchar Technologies Limited
Memberships/ Chairmanship of Committees of other Boards	<ol style="list-style-type: none"> Punjab Chemicals & Crop Protection Limited <ul style="list-style-type: none"> Member of Stakeholders' Relationship Committee Member of Risk Assessment Committee Transpek Industry Limited <ul style="list-style-type: none"> Member of Finance & Capex Committee Saurav Chemicals Limited <ul style="list-style-type: none"> Member of Audit Committee Member of CSR Committee Member of Nomination and Remuneration Committee Member of Independent Director Committee 	<ol style="list-style-type: none"> Punjab Chemicals and Crop Protection Limited <ul style="list-style-type: none"> Chairman of Audit Committee Chairman of Stakeholders' Relationship Committee Member of Nomination & Remuneration Committee Chairman of CSR Committee Banco Products Limited <ul style="list-style-type: none"> Member of Audit Committee Chairman of Stakeholders' Relationship Committee Member of Nomination & Remuneration Committee Member of of CSR Committee Shilchar Technologies Limited <ul style="list-style-type: none"> Member of Audit Committee Chairman of Stakeholders' Relationship Committee Member of Nomination & Remuneration Committee Member of CSR Committee
Justification for choosing the appointee as Independent Director	N.A.	N.A.



Particulars	Shri Shakti Mehta
Age	62 years
Qualification	B.Com. Chartered Accountant
Experience	A Professional with post qualification experience of 35 years in Chemical Industry in the Finance and Accounting Function. He has worked with Excel Industries Ltd. since August 2000. On demerger of Excel Industries Limited, he moved to Excel Crop Care Limited (Agri Business of Excel Industries Limited). Excel Crop Care Limited got merged with Sumitomo Chemical India Limited in September 2019 and he retired from there as the Vice President (Finance and Accounts). Currently he is one of the Directors of Infinity Consultants Limited, a management consultancy organization handling national and international assignments in the areas of Growth Strategy and Financial Advisory services
Terms and Conditions of Appointment	Independent Director not liable to retire by rotation
Details of Remuneration	Not Applicable
Date of first appointment on Board	29 th June, 2023
Shareholding in the Company	500 Shares
Relationship with other Directors, Manager, KMP	None
Number of Board Meetings attended during the financial year 2022-23	None
Other Directorships	1. Infinity Consultants Limited 2. Yashashchandra Family Foundation
Memberships/ Chairmanship of Committees of other Boards	None
Justification for choosing the appointee as Independent Director	In the opinion of the Board, Shri Shakti Mehta is having the necessary experience and expertise to act as an Independent Director on Board of the Company. He fulfills the conditions for his appointment as an Independent Director as specified in the Act and is independent of the management.

Registered Office:

1006/3, Goship House,
Opp. Shree Pragati Vidhyalaya,
Bhayli Station Road,
Bhayli, Vadodara - 391410

Date: 19th July, 2023

Place: Vadodara

**By Order of the Board of Directors
For TML Industries Limited****Sd/-****Kruti Parekh**

Company Secretary

(ACS 25792)