



**TML Industries Ltd.**

CIN: U74120GJ1989PLC012329

Registered Office: B 601, Alkapuri Arcade, R. C. Dutt Road, Alkapuri, Vadodara – 390007, Gujarat, INDIA

Email: [cs@tmlind.com](mailto:cs@tmlind.com) | Mobile: +917227003371 | Ph: +91 265 2343302 | Fax: +91 265 2337361 | Website: [www.tmlind.com](http://www.tmlind.com)

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**Corrigendum to Notice of the 31<sup>st</sup> Annual General Meeting**

We draw attention of all the members of TML Industries Limited (the Company) to the notice dated 4<sup>th</sup> August, 2020 convening the 31<sup>st</sup> Annual General Meeting of the Company scheduled to be held on Tuesday, 29<sup>th</sup> September, 2020 at 10.30 a.m. at the Registered Office of the Company at B-601, Alkapuri Arcade, R. C. Dutt Road, Alkapuri, Vadodara - 390007.

Please take note that the Board of Directors of the Company has, at its meeting held on 17<sup>th</sup> September, 2020, resolved to amend the Item No. 6 on the agenda for the AGM.

Kindly note that this Corrigendum to the Notice is being sent by email to all the members to whom the AGM Notice had been already sent as well as to all other persons entitled to receive such notice pursuant to the provisions of section 101 of the Companies Act, 2013. This Corrigendum is also being dispatched by post/courier to those shareholders whose email ids are not registered with the Company.

On and from the date hereof, the AGM Notice dated 4<sup>th</sup> August, 2020 shall always be read in conjunction with this corrigendum (“Corrigendum”) which is also being uploaded on the website of the Company at [www.tmlind.com](http://www.tmlind.com).

All other contents of the AGM Notice dated 4<sup>th</sup> August, 2020, save and except as amended by this Corrigendum, shall remain unchanged.

Members are requested to note the contents of the revised Item No. 6 of the AGM Notice and the explanatory statement relating thereto as set forth hereunder:

6. To ratify related party transactions 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 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, the Shareholders of the Company do hereby ratify the transaction entered into by the Company with Transpek Industry Ltd., a related party within the meaning of Section 2(76) of the Act, for acquisition of capital asset, for a value of Rs. 6,40,136 (Rupees Six Lakhs Forty Thousand One Hundred Thirty Six Only), inclusive of applicable taxes, on the terms and conditions as approved by the Board of Directors as the said transaction so carried out is at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Shareholders of the Company do hereby ratify the lease agreement entered into by the Company with the said Transpek Industry Ltd. for obtaining on lease capital assets worth Rs. 37.95 Crores (Rupees Thirty Seven Crores Ninety Five Lakh Only) at a lease rent of Rs. 66,00,000 (Rupees Sixty Six Lakh Only) per month on the terms and conditions as approved by the Board of Directors as the said transaction has been carried out at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 6**

The Company is doing job work for Transpek Industry Limited (“TIL”), a related party under the provisions of the Companies Act, 2013. As per Goods and Service Tax (GST) Regulations, the capital assets provided by TIL and being used for job work by the Company needs to be returned back to TIL or else they would be deemed to have been supplied to the Company under a sale/purchase agreement. Hence, both the Companies have decided to enter into a Lease Agreement for such capital assets. The amended Section 188 of the Act and the applicable Rules framed thereunder provide that related party transaction for selling or buying property amounting to 10% or more of the net worth of the company and/or leasing of property of any kind amounting to 10% or more of the turnover of the company will require prior approval of shareholders or ratification of transaction within 3 months. As prior approval of shareholders could not be obtained for the transactions in reference ratification by the shareholders is being sought for the said Related Party Transaction(s). Particulars of the transaction(s) are as follows:

| <b>Particulars</b>  | <b>Remarks</b>   |
|---|--|
| Name of the Related Party   | Transpek Industry Limited  |
| Name of the Director or KMP who is related  | Shri Dipesh Shroff - Director & Chairman<br>Shri Ravi Shroff - Director  |
| Nature of Relationship  | <ul style="list-style-type: none"> <li>• Shri Dipesh K. Shroff is one of the Directors in Transpek Industry Ltd. and along with his relatives holds 164623 shares (2.95 %) in Transpek Industry Limited</li> <li>• Shri Ravi A. Shroff is one of the Directors in Transpek Industry Ltd. and along with his relatives holds 206522 shares (3.70%) in Transpek Industry Limited</li> </ul>  |
| Nature, material terms, monetary value and particulars of the contract or arrangement                     | <ol style="list-style-type: none"> <li>1. Purchase of Capital Assets Value Rs.6,40,136 (inclusive of applicable taxes) on 29<sup>th</sup> June, 2020, 11<sup>th</sup> July, 2020 and 21<sup>st</sup> July, 2020.</li> <li>2. Lease Agreement dated 12<sup>th</sup> August, 2020 for leasing of Capital Assets worth Rs. 37.95 Crores at a lease rent of Rs.66,00,000 per month.</li> </ol> |
| Any other information relevant or important for the members to take a decision on the proposed resolution | There is a corresponding increase in job work charges.   |

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than those mentioned above is concerned or interested in the resolution.

The Board of Directors recommends passing of the amended resolution as set out at item no. 6 of the Notice for the AGM as an Ordinary Resolution.

**Registered Office:**  
B - 601, Alkapuri Arcade,  
R C Dutt Road,  
Vadodara – 390007

**Date: 17<sup>th</sup> September, 2020**  
**Place: Vadodara**

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

Sd/-  
**Kruti Parekh**  
**Company Secretary**  
(ACS - 25792)