



## NOTICE TO THE MEMBERS

**NOTICE IS HEREBY GIVEN THAT** the 36<sup>th</sup> **ANNUAL GENERAL MEETING** of the Members of **TML INDUSTRIES LIMITED** will be held on Monday, 29th September, 2025, at 11:00 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, 2025 together with the Reports of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2025 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, 2025 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, 2025 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 Dipesh Kantisen Shroff** (DIN: 00030792) 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 Dipesh Kantisen Shroff** (DIN: 00030792), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

3. To consider the appointment of **Shri Avtar Singh** (DIN: 00063569), 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."

### **SPECIAL BUSINESS:**

4. To appoint **Shri Nimish Patel** (DIN 00039549) 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 Nimish Patel** (DIN 00039549), who was appointed as an Additional Director designated as an Independent Director with effect from 30th January, 2025, who holds office until the date of this 36th Annual General Meeting, in respect of whom the Company has received a Notice in writing from a Member 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 30th January, 2025 to 30th January, 2030, and he shall not be 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, 2026 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 2025-26.

**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

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

**Janki Dave**  
Company Secretary  
(ACS : 51289)

Date: 20<sup>th</sup> August, 2025

Place: Vadodara

**NOTES:**

1. Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 05th May, 2020, 9/2023 dated 25th September, 2023 and subsequent circulars issued in this regard, the latest being 9/2024 dated 19th September, 2024, (‘MCA Circulars’) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. 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. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE. 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 case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company, as of the cut-off date, 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 - 2 on General Meetings, issued by the Institute of Company Secretaries of India, in respect of Directors retiring by rotation seeking re-appointment at this Annual General Meeting (‘Meeting’ or ‘AGM’) is furnished as Annexure to this Notice.
6. In accordance with the aforesaid MCA Circulars, the Notice of the AGM along with the Integrated Annual Report for FY 2024-25, is being sent only through electronic mode to those Members whose e-mail addresses



are registered with the Company/ Depositories, 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](http://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](mailto:cs@tmlind.com).
  - (b) Members holding shares in dematerialized mode are requested to register / update their e-mail addresses, bank details and mobile number with the relevant Depository Participant(s).
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
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](mailto: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 MUFG Intime India Private Limited (earlier known as 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](http://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 22<sup>nd</sup> September, 2025.
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/-Mg5DVrITUSwCg0r\\_OcWWg](https://us06web.zoom.us/meeting/register/-Mg5DVrITUSwCg0r_OcWWg)  
Or  
**Open Zoom App and enter these details:**  
**Meeting ID: 873 5760 7654**  
**Passcode: 669045**
    - 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](mailto: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. Janki Dave on 7227003371 or Mr. Brijen Pathak on 7600029117 or write an email to [cs@tmlind.com](mailto: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**

Pursuant to Section 161 of the Companies Act, 2013, the Board had at its meeting held on 30<sup>th</sup> January, 2025, appointed Shri Nimish Patel, as an Additional Director designated as an Independent Director of the Company for a term of 5 (Five) years w.e.f. 30th January, 2025 to 30th January, 2030 (both days inclusive) subject to the approval of the Shareholder through a Ordinary Resolution. In terms of the provisions of the said section, he holds office upto the conclusion of this Annual General Meeting.

The Company has received the following from Shri Nimish Patel:

- (a) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- (b) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under subsection (2) of Section 164 of the Act;
- (c) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act
- (d) The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act.

The Nomination and Remuneration Committee (NRC) had earlier finalized the desired attributes for the selection of the Independent Director. Based on those attributes, the NRC recommended the candidature of Shri Nimish Patel. In the opinion of the Board, he fulfills the conditions for independence specified in the Act and the rules made thereunder and such other laws/regulations for the time being in force, to the extent applicable to the Company.

The Board noted that Shri Nimish Patel's skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board was satisfied that his appointment is justified considering his educational qualifications and wide experience in the textile and Chemical Industries as the Managing Director of Shri Dinesh Mill Limited and as the Chairman & Managing Director of Dinesh Remedies Limited, a wholly owned subsidiary of Shri Dinesh Mill Limited.



Brief profile of Shri Nimish Patel is as under for the perusal of the members.

Particulars	Shri Nimish Patel
Age	59 years
Qualification	B.B.A. from city University of New York, USA and M.B.A. in Finance from Wagner College, New York, USA
Experience	He is an accomplished industrialist with over 34 years of experience in the textile and chemical industries, and more than 16 years in the pharmaceutical sector.  Presently serves as the Managing Director of Shri Dinesh Mill Limited and as the Chairman & Managing Director of Dinesh Remedies Limited, a wholly owned subsidiary of Shri Dinesh Mill Limited.
Terms and Conditions of Appointment	Independent Director not liable to retire by rotation
Details of Remuneration	Not Applicable
Date of first appointment on Board	30 <sup>th</sup> January, 2025
Shareholding in the Company	None
Relationship with other Directors, Manager, KMP	None
Number of Board Meetings attended during the financial year 2024-25	1
Other Directorships	1. Shri Dinesh Mills Limited 2. Stellant Chemicals Industries Limited 3. Fernway Technologies Limited 4. Dinesh Remedies Limited 5. Parosha Chemicals Private Limited 6. Mcgean India Chemicals Private Limited 7. Mcgean Rohco Chemicals India Private Limited
Memberships/ Chairmanship of Committees of other Boards	1. Dinesh Remedies Limited Audit Committee –Member
Justification for choosing the appointee as Independent Director	In the opinion of the Board, Shri Nimish Patel 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.

The resolution seeks the approval of members for the appointment of Shri Nimish Patel as an Independent Director of the Company for a term of 5 (five) years effective 30<sup>th</sup> January, 2025 to 30<sup>th</sup> January, 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation

No director, KMP or their relatives except Shri Nimish Patel, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

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 31<sup>st</sup> March, 2026 as per the following details:



Particulars	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 31<sup>st</sup> March, 2026.

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 Dipesh Shroff	Shri Avtar Singh
<b>Age</b>	65 Years	66 years
<b>Qualification</b>	Diploma in Civil Engineering; Management Excellence Programme from IIM, Ahmedabad; Owners/ President Management Program (OPM) from Harvard Business School, Boston	B.Sc from Panjab University, Chandigarh
<b>Experience</b>	<p>Shri Dipesh Shroff is a seasoned industrialist with extensive experience in the chemical and agrochemical industries. He brings in-depth expertise across a wide range of functional areas, including finance, management, operations, technical processes, commercial strategy, marketing, new business development, research &amp; development, and corporate strategy.</p> <p>He currently holds the position of Managing Director at Agrocet Industries Private Limited. Prior to this, he served as the Managing Director of Excel Crop Care Limited from September 2003 to October 2016, where he played a pivotal role in steering the company's growth and strategic direction.</p> <p>In addition to his corporate leadership, Shri Shroff is deeply committed to social causes. He has been actively involved with</p>	<p>Shri Avtar Singh began his professional journey as a Junior Chemist with Gharda Chemicals (P) Ltd., Mumbai. In 1981, he joined Punjab Chemicals &amp; Crop Protection Limited, where he initially worked at the operational level and progressively took on greater responsibilities, managing plant operations in various capacities.</p> <p>Recognizing his deep technical expertise, unwavering dedication, and in-depth knowledge of the Company's products, along with his innovative approach and successful introduction of new products, the Board of Directors appointed him as Additional Director and Whole-Time Director in 1996.</p> <p>With over 41 years of extensive experience in the fields of chemicals, pharmaceuticals, and agrochemicals.</p> <p>He has been instrumental in launching new products, enhancing raw material efficiency, and significantly reducing the cost of production for existing products.</p>





	numerous non-governmental and charitable organizations, serving on their Boards and Governing Bodies, and has made significant contributions to community development and philanthropic initiatives.	His strong foundation in chemistry and keen interest in quality control have played a vital role in enabling the Company to maintain a strong international presence—by consistently meeting global quality standards and ensuring price competitiveness.
<b>Terms and Conditions of Re-Appointment</b>	Non-Executive Director liable to retire by rotation	Non-Executive Director liable to retire by rotation
<b>Details of Remuneration</b>	None	None
<b>Date of first appointment on Board</b>	20 <sup>th</sup> June, 2007	16 <sup>th</sup> August, 2021
<b>Shareholding in the Company</b>	21500 equity shares (as on 31.03.2025)	500 Equity Shares (as on 31.03.2025)
<b>Relationship with other Directors, Manager, KMP</b>	None	None
<b>Number of Board Meetings attended during the financial year 2024-25</b>	2	5
<b>Other Directorships</b>	<ol style="list-style-type: none"> <li>Transpek Industry Ltd.</li> <li>Agrocel Industries Pvt. Ltd.</li> <li>Pritami Investments Pvt. Ltd.</li> <li>Shrodip Investments Pvt. Ltd.</li> <li>Dipkanti Investments and Financing Pvt. Ltd.</li> <li>Kutch Crop Services Ltd.</li> <li>Shroffs Engineering Pvt. Ltd.</li> <li>Devnidhi Plastics Pvt. Ltd.</li> <li>Vibrant Greentech India Pvt. Ltd.</li> <li>Hyderabad Chemical Products Pvt. Ltd.</li> <li>Neo Seeds India Pvt. Ltd.</li> <li>Shrujan Chanda Private Limited</li> <li>Chandaba Enterprise Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>Punjab Chemicals &amp; Crop Protection Limited</li> <li>Transpek Industry Limited</li> </ol>
<b>Memberships/ Chairmanship of Committees of other Boards</b>	<ol style="list-style-type: none"> <li>Transpek Industry Ltd. <ul style="list-style-type: none"> <li>Audit Committee – Member</li> <li>CSR Committee – Member</li> </ul> </li> <li>Agrocel Industries Pvt. Ltd. <ul style="list-style-type: none"> <li>CSR Committee – Chairman</li> </ul> </li> </ol>	<ol style="list-style-type: none"> <li>Transpek Industry Limited <ul style="list-style-type: none"> <li>Finance and Capex Committee - Member</li> </ul> </li> </ol>
<b>Justification for choosing the appointee as Independent Director</b>	N.A.	N.A.

**Registered Office:**

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

Date: 20<sup>th</sup> August, 2025  
Place: Vadodara

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

**Janki Dave**  
Company Secretary  
(ACS 51289)