

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

CIN: L24100MH1972PLC016149

Extracts of the minutes of the 46th Annual General Meeting of the Members of Thirumalai Chemicals Limited held on Thursday, July 25, 2019 at the Mysore Association Auditorium, Mysore Association, 393, Bhaudaji Road, Matunga C-Rly, Mumbai – 400 019 from 2.30 pm to 4.10 pm.

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4. Subject Matter of Resolution:

To re-appoint Mr. R. Parthasarathy as Chairman and Managing Director.

Proposed by: Mr. Chidambaram Sundaram,
Seconded by: Mr. Prakash Vishindas Vazirani

Nature of Resolution: Special Resolution

Particulars	Number of votes contained in			% of valid votes
	e-votes	Poll	Total	
Assent	43616459	331,601	43948060	100.00
Dissent	5168	Nil	5168	0.00
Total	43621627	331,601	43953228	100.00

Accordingly, out of the total 43953228 valid votes cast via e-voting and poll, 43948060 votes were cast assenting to the Special Resolution and 5168 votes were cast dissenting to the Special Resolution.

Result: The following Special Resolution had been passed with requisite majority.

“RESOLVED THAT, notwithstanding his completion of seventy years of age during the proposed tenure, pursuant to the section 196 of the Companies Act, 2013 and other applicable provisions of the Act and Articles of Association of the Company, Mr. R. Parthasarathy (DIN: 00092172), Director, be and is hereby appointed as “Chairman & Managing Director” of the Company under section 196 of the Companies Act, 2013 with effect from August 01, 2019 for a period of three years.

FURTHER RESOLVED THAT Mr. R. Parthasarathy, Managing Director of the company be paid remuneration as stated below:

- i) Basic Salary per month Rs. 11 Lakhs (with annual increment of Rs. 1.5 Lakh in April of each year)
- ii) Commission up to 3% of net profits of the company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013.

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RESOLVED FURTHER THAT in addition to the above remuneration, Mr. R. Parthasarathy shall be entitled to

- a) Perquisites like HRA / unfurnished / furnished accommodation, gas, electricity, water and furnishings, medical reimbursement and leave travel concession for self and family, club fees, personal accident insurance, medical insurance for self and family, telephone, etc. Such perquisites being restricted to 50% of the Basic Salary for the relevant year and with an annual increase on the same equivalent to one month's Basic Salary for subsequent years.
- b) Company's contribution to Provident Fund and Superannuation Fund, each as applicable as per Rules / Norms, or payments made in lieu of such contributions; AND encashment of leave as per rules of the Company. These shall not be included in the computation of limits/ restrictions for remuneration or perquisites as aforesaid, and Mr. R. Parthasarathy shall be entitled to the same.

FURTHER RESOLVED THAT within the overall limits as specified above, the Board has the power to determine individual component(s) of remuneration.

RESOLVED THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment / modification thereof), the consent of the Members of the Company be and is hereby accorded to pay minimum remuneration to Mr. R. Parthasarathy, Managing Director for the Financial Year, in which there are no profits or profits are inadequate, during the period commencing from August 01, 2019 till the expiry of his term i.e. July 31, 2022.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

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/Certified True Copy/
For **THIRUMALAI CHEMICALS LIMITED**



T. Rajagopalan.
Company Secretary