



Thirumalai Chemicals Ltd.

(AN ISO 9001, ISO 14001, HACCP, FSSC 22000 & ISO 50001 CERTIFIED COMPANY)
CIN : L24100MH1972PLC016149

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RESPONSIBLE CARE[®]
OUR COMMITMENT TO SUSTAINABILITY

Minutes of the 44th Annual General Meeting of the Members of Thirumalai Chemicals Limited held Saturday, July 22, 2017 at the Mysore Association Auditorium, Mysore Association, 393, Bhaudaji Road, Matunga C-Rly, Mumbai – 400 019 from 3 pm to 5.10 pm.

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6. Subject Matter of Resolution:

Reappointment of Mrs. Ramya Bharathram (DIN 06367352), as a Whole-time Director of the Company 2013 for a period of three years with effect from 03.11.2017 and is liable to retire by rotation.

Proposed by: Mr. Nimesh Shantilal Shah,
Seconded by: Mr. Rohinton Framroze Batiwala

Nature of Resolution: Special Resolution

Particulars	Number of votes contained in			% of valid votes
	e-votes	Poll	Total	
Assent	4,555,652	137,844	4,693,496	99.999
Dissent	Nil	1	1	00.001
Total	4,555,652	137,845	4,693,497	100.000

Accordingly, out of the total 4,693,497 valid votes cast via e-voting and poll, 4,693,496 votes were cast assenting to the ordinary resolution and 01 votes were cast dissenting to the ordinary resolution.

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

“RESOLVED THAT pursuant to the section 196 of the Companies Act, 2013 and other applicable provisions of the Act and Articles of Association of the Company, Mrs. Ramya Bharathram (DIN 06367352), be and is hereby reappointed as a Whole-time Director of the Company under section 196 of the Companies Act, 2013 with effect from 03.11.2017 for a period of three years and is liable to retire by rotation, upon remuneration and benefits as detailed below and be designated as “Executive Director”.



Remuneration:

- 1) Basic Salary: (Effective from 3-11-2017): With a minimum of Rs.400,000 per month and up to maximum of Rs.750,000 per month with the power to Managing Director to fix the basic within these limits. The Managing Director may increase suitably the Basic Salary within this band based on performance.
- 2) Company's contributions to PF, Gratuity, Superannuation Fund, Encashment of Leave, and Insurance as per Rules. These shall not be included in the computation of limits/ restrictions for remuneration or perquisites as prescribed aforesaid under section II of part II of the schedule V of the Companies Act, 2013 and Mrs. Ramya Bharathram shall be entitled to the same.
- 3) Allowances and Benefits: including HRA, LTA, CCA, medical benefits and allowances, Travel or Car allowances, and other Allowances and Benefits, up to and not to exceed 100% percent of the Annual Basic salary, as above.
- 4) Commission up to 2% of net profits of the Company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013, but subject to the Annual Basic salary of the relevant year for which she is eligible and paid, as defined in item 1 above. The actual percentage of commission will be decided by the Board, for each financial year on completion.

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

RESOLVED FURTHER THAT in any financial year during the currency of the tenure of Mrs. Ramya Bharathram, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, as permissible under Section-II, Part-II of Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force) or up to such other limits as may be prescribed by the Government from time to time as minimum remuneration ; or if required subject to obtaining of Central Government approval as required under sec. 197 or other applicable provisions of the Companies Act, 2013 or any re-enactments thereof.

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 LTD.


Company Secretary

26/7/2017