

**Registered Office:**

"THIRUMALAI HOUSE",
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(AN ISO 9001, 14001, 50001/ HACCP & FSSC22000 CERTIFIED COMPANY)
CIN: L24100MH1972PLC016149

July 14, 2025

Department of Corporate Services
Bombay Stock Exchange Ltd.
P.J. Towers, 25th Floor,
MUMBAI – 400 001
Fax No: 22723121/2037/3719/2941

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051
Fax No: 26598237/8238

Dear Sir,

Ref.: **Scrip code: 500412 / TIRUMALCHM**

Re: Reg. 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.--Voting Results of the Extraordinary General Meeting ("EGM") held on July 14, 2025.

Date of EGM	: 14/07/2025
Total number of shareholders on record date	: 60,978
No. of shareholders present in the meeting in person:	
Promoters and Promoter Group	: 17
Public	: 20

The businesses that are transacted at the meeting along with their respective voting results as declared by the Chairman are placed below along with the Scrutinizer's Report.

Kindly acknowledge.

Thanking you.

Yours faithfully,
For Thirumalai Chemicals Limited

R. Pramod Kumar
Company Secretary

1. Subject Matter of Resolution:

To approve the issuance of Equity Shares for cash consideration by way of a Preferential Issue on a private placement basis to investors.

Nature of Resolution: Special Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	101	4,42,26,450	99.55
Voted against the resolution	12	2,01,027	0.45
Invalid votes	Nil	Nil	Nil
Total	113	4,44,27,477	100.00

Accordingly, out of the total 4,44,27,477 valid votes cast via e-voting and remote e-voting, 4,42,26,450 votes were cast **assenting** to the Special Resolution and 2,01,027 votes were cast **dissenting** to the Special Resolution.

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

“RESOLVED THAT pursuant to (i) the applicable provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any amendment(s), statutory modifications(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as the **“Act”**), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (**“SEBI Listing Regulations”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (**“SEBI SAST Regulations”**) and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (**“SEBI”**) and/ or the stock exchanges where the equity shares of the Company are listed and (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (**“BSE”**) and the National Stock Exchange of India Limited (**“NSE”**) (BSE and NSE together, the **“Stock Exchanges”**) on which the equity shares of the Company having face value of ₹1/- (Rupee One only) (**“Equity Shares”**) are listed (iv) the applicable provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under, each as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (**“GoI”**) as amended from time to time, subject to other applicable rules, regulations and guidelines issued by Ministry of Finance, Reserve Bank of India (**“RBI”**) (v) in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended (vi) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (**“MCA”**), the SEBI, or any other statutory or regulatory authority, in

each case to the extent applicable and including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any duly constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), subject to consent from the Bankers if any required, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 1,62,68,040 (One Crore Sixty Two Lakhs Sixty Eight Thousand Forty) fully paid-up Equity Shares of face value of ₹1/- (Rupee One only) each at a price of ₹277/- (Rupees Two Hundred Seventy Seven Only) (including a premium of ₹276/- each) per Equity Share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating up to ₹450,62,50,000 (Rupees Four Hundred Fifty Crores Sixty Two Lakhs Fifty Thousand Only), from time to time, in one or more tranches, to the persons as listed in the table below (**“Proposed Allottees”**), who are not promoters and who do not belong to the promoter group of the Company, as per the particulars set out below, by way of preferential issue on private placement basis (the **“Preferential Allotment”**), for cash consideration, on such terms and conditions as set out herein and as may be determined by the Board in accordance with the SEBI ICDR Regulations, the Act and other applicable laws:

Sr. No.	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
1	Motilal Oswal Small Cap Fund	Non-Promoter - Mutual Fund	30,68,592	85,00,00,000.00
2	Motilal Oswal Multi Cap Fund	Non-Promoter - Mutual Fund	27,97,833	77,50,00,000.00
3	Motilal Oswal Business Cycle Fund	Non-Promoter - Mutual Fund	13,53,790	37,50,00,000.00
4	360 One Equity Opportunity Fund	Non-Promoter - CAT3 - AIF	4,33,212	12,00,00,000.00
5	Turnaround Opportunity Fund	Non-Promoter - CAT3 - AIF	6,49,819	18,00,00,000.00
6	Bandhan Business Cycle Fund	Non-Promoter - Mutual Fund	3,61,010	10,00,00,000.00
7	Bandhan Balanced Advantage Fund	Non-Promoter -	3,61,010	10,00,00,000.00

Sr. No.	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
		Mutual Fund		
8	Bandhan Small Cap Fund	Non-Promoter - Mutual Fund	5,77,617	16,00,00,000.00
9	One Up Financial Consultants Private Limited	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00
10	Sandhya Nilesh Shah	Non-Promoter - Individual	19,85,559	55,00,00,000.00
11	Oracular Advisory Private Limited	Non-Promoter - Body Corporate	7,22,021	20,00,00,000.00
12	Sound Securities Private Limited	Non-Promoter - Body Corporate	3,61,010	10,00,00,000.00
13	Sahaj Securities LLP	Non-Promoter - LLP	2,00,000	5,54,00,000.00
14	Vinod Maganlal Shah	Non-Promoter - Individual	5,00,000	13,85,00,000.00
15	Samarth Jayesh Doshi	Non-Promoter - Individual	1,00,000	2,77,00,000.00
16	Samyak Akshaykumar Doshi	Non-Promoter - Individual	2,50,000	6,92,50,000.00
17	Tejas Trivedi	Non-Promoter - Individual	3,61,010	10,00,00,000.00
18	Tikri Partners LLP	Non-Promoter - LLP	5,41,516	15,00,00,000.00
19	JVS Holdings LLP	Non-Promoter - LLP	3,61,010	10,00,00,000.00
20	Advait Gopal Narang	Non-Promoter - Individual	2,00,000	5,54,00,000.00
21	Srinivasan Varadarajan	Non-	3,61,010	10,00,00,000.00

Sr. No.	Name of Proposed Allottees	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Maximum Consideration Amount (in ₹)
		Promoter - Individual		
	Total		1,62,68,040	4,50,62,50,000.00

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as **Friday, June 13, 2025**, being the date that is 31 days prior to the date of the EOGM i.e. Monday, July 14, 2025 as the 30th day before the EOGM is a holiday.

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of Preferential Allotment shall inter-alia be subject to the following terms and conditions in addition to the terms and conditions as prescribed under applicable laws:

- (a) The Allotment of Equity Shares shall only be made in dematerialized form;
- (b) Each of the Proposed Allottees shall be required to pay 100% of the consideration for the relevant Equity Shares at the time of application to the Equity Shares;
- (c) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the Proposed Allottees;
- (d) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved hereinabove;
- (e) The Equity Shares allotted to the Proposed Allottees shall rank *pari-passu* inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- (f) The Equity Shares allotted to the Proposed Allottees pursuant to this Preferential Allotment and where applicable, the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI ICDR Regulations;
- (g) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to Proposed Allottees on a preferential basis), the allotment shall be

completed within a period of 15 (fifteen) days from the date of such approval; and

- (h) The Equity Shares so offered, issued and allotted will be listed on the BSE and NSE, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and to record the names of investors for the issue of invitation to subscribe to the Equity Shares and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Act), without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue/ private placement shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT any of the directors on the Board be and is hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares and for determining and making any changes to the form, terms and timing of the Preferential Allotment, and the number of Equity Shares to be allotted to the Proposed Allottees; (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of Equity Shares, (iv) filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment, (vii) issue and allotment of the Equity Shares, (viii) to determine, finalise and vary utilisation of the proceeds of the Preferential Allotment, in accordance with applicable laws, (ix) to finalise, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the Preferential Allotment, as required under applicable laws, (x) to appoint and execute necessary agreements with the monitoring agency, and (xi) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any

Committee of the Board or to any one or more directors, officer(s) or authorized signatory/(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors, intermediaries and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

2. Subject Matter of Resolution:

Approval for Creation of Pledge on the Equity Shares of TCL Intermediates Private Limited, Material Wholly Owned Subsidiary of the Company.

Nature of Resolution: Special Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	99	4,41,14,262	99.29
Voted against the resolution	14	3,13,215	0.71
Invalid votes	Nil	Nil	Nil
Total	113	4,44,27,477	100.00

Accordingly, out of the total 4,44,27,477 valid votes cast via e-voting and remote e-voting, 4,41,14,262 votes were cast **assenting** to the Special Resolution and **3,13,215** votes were cast **dissenting** to the Special Resolution.

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

“RESOLVED THAT pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications, amendments or re-enactment thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company and of Regulation 24 of Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded to pledge equity shares of TCL Intermediates Private Limited (“TCL IPL”), a material subsidiary of the Company, as a collateral to secure the non-convertible debentures of INR 100 crores already issued by the Company and such other secured debt instruments in future in such manner as may be deemed fit by the Board of Directors or any committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution, including the authority to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to further delegate such powers, including the authority to sign and give delivery on behalf of the Company

such agreements, deeds, documents, instruments and writings, as may be deemed necessary to give effect to this resolution.”

3. Subject Matter of Resolution:

To amend the Articles of Association of the Company

Nature of Resolution: Special Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	105	4,44,15,482	99.98
Voted against the resolution	7	9,045	0.02
Invalid votes	Nil	Nil	Nil
Total	112	4,44,24,527	100

Accordingly, out of the total 4,44,24,527 valid votes cast via e-voting and remote e-voting, 4,44,15,482 votes were cast **assenting** to the Special Resolution and **9,045** votes were cast **dissenting** to the Special Resolution.

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

“RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force, the following paragraphs will be inserted in the Articles of Association of the Company:

New Article 73A shall be inserted under ‘Transfer and Transmission of Shares and Debentures’ after the existing Article 73, as follows:

“73A. Notwithstanding anything to the contrary contained in these Articles, nothing shall restrict the transfer of any debentures issued by the Company pursuant to the terms of any financing documents executed in respect of any financial assistance availed by the Company from a person pursuant to the terms of such financing documents executed by the Company with said person.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution including without limitation, filing necessary forms and documents with the Registrar of Companies for effectuating the aforesaid amendment to the Articles of Association of the Company, as may be required.”

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

FORM NO. MGT-13 Report of Scrutinizer(s)

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

The Chairman
Thirumalai Chemicals Limited
[CIN: L24100MH1972PLC016149]
Thirumalai House, Road No. 29,
Near Sion Hill Fort, Sion (East),
Mumbai - 400022

Sub.: Consolidated Results of Remote e-voting and voting at the Extra-ordinary General Meeting

Ref.: Extra-ordinary General Meeting (EGM) of the Equity Shareholders of Thirumalai Chemicals Limited held on Monday, July 14, 2025

Dear Sir/Madam,

I, Manoj Mimani, partner of R M Mimani and Associates LLP, Company Secretaries, appointed as Scrutinizer for the purpose of the scrutinizing (remote e-voting) and voting (remote e-voting and voting during the Meeting) on the below mentioned resolutions at the Extra-ordinary General Meeting ("EGM") of the Shareholders of **Thirumalai Chemicals Limited** held on **Monday, July 14, 2025** at 2.30 p.m. at through Video Conferencing ("VC")/Other Audio-visual Mechanism ("OAVM"), submit my report as under;

1. The e-voting facility, both for e-voting prior to the EGM (remote e-voting) and voting at EGM by electronic means (e-voting) was provided by the Central Depository Services Limited (CDSL).
2. The Shareholders of the Company as on the 'cut off' date i.e., July 07, 2025 were entitled to vote on the resolutions stated in the Notice dated June 19, 2025 of EGM of the Company.
3. The remote e-voting was opened on July 10, 2025 at 9.00 a.m. and closed on July 13, 2025 at 5.00 p.m.
4. As informed by the Company, Shareholders who were present at the EGM and had not exercised their vote by remote e-voting facility were allowed to cast their votes at the EGM.
5. After announcement of voting at the Meeting, the Shareholders present at the EGM and entitled, voted through e-voting facility provided by the Company.
6. After closure of e-voting at the EGM, the votes cast through e-voting at the EGM and through remote e-voting prior to the date of EGM were unblocked downloaded from the e-voting website of CDSL.
7. My responsibility as the scrutinizer is to ascertain the voting processes and to submit the report on vote cast in favour or against the resolutions proposed in the Notice dated June 19, 2025 of the EGM. The Management is responsible to ensure the compliance with the

requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions proposed in the notice of the EGM.

8. Based on the data downloaded from CDSL e-voting portal, the total votes cast in favour or against are tabulated below;

Special Business:

1. **To approve the issuance of Equity Shares for cash consideration by way of a Preferential Issue on a private placement basis to investors.**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	101	4,42,26,450	99.55
Voted against the resolution	12	2,01,027	0.45
Invalid votes	Nil	Nil	Nil
Total	113	4,44,27,477	100.00

Accordingly, out of the total 4,44,27,477 valid votes cast via e-voting and remote e-voting, 4,42,26,450 votes were cast **assenting** to the Special Resolution and 2,01,027 votes were cast **dissenting** to the Special Resolution.

Thus, the Special Resolution as contained in item no.1 of the Notice dated June 19, 2025 is passed with **requisite majority**.

2. **Approval for Creation of Pledge on the Equity Shares of TCL Intermediates Private Limited, Material Wholly Owned Subsidiary of the Company.**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	99	4,41,14,262	99.29
Voted against the resolution	14	3,13,215	0.71
Invalid votes	Nil	Nil	Nil
Total	113	4,44,27,477	100.00

Accordingly, out of the total 4,44,27,477 valid votes cast via e-voting and remote e-voting, 4,41,14,262 votes were cast **assenting** to the Special Resolution and 3,13,215 votes were cast **dissenting** to the Special Resolution.

Thus, the Special Resolution as contained in item no.2 of the Notice dated June 19, 2025 is passed with **requisite majority**.

3. **To amend the Articles of Association of the Company.**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of	105	4,44,15,482	99.98

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

the resolution			
Voted against the resolution	7	9,045	0.02
Invalid votes	Nil	Nil	Nil
Total	112	4,44,24,527	100

Accordingly, out of the total 4,44,24,527 valid votes cast via e-voting and remote e-voting, 4,44,15,482 votes were cast **assenting** to the Special Resolution and **9,045** votes were cast **dissenting** to the Special Resolution.

Thus, the Special Resolution as contained in item no.3 of the Notice dated June 19, 2025 is passed with **requisite majority**.

The electronic data containing records of the voting by the Shareholders of the Company through Remote e-voting and E-voting at EGM has been handed over to the Managing Director of the Company for keeping in safe custody.

For **R M Mimani & Associates LLP**
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Manoj Mimani
(Partner)
ACS No: 17083
CP No: 11601
PR No.: 1065/2021

UDIN: A017083G000775830

Place: Mumbai
Dated: July 14, 2025