

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

The Board of Directors
Thirumalai Chemicals Limited
[CIN: L24100MH1972PLC016149]
Thirumalai House Road No 29
Near Sion Hill Fort, Sion East,
Mumbai -400022.

We have been engaged by **Thirumalai Chemicals Limited** (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Security Code: 500412) and National Stock Exchange Limited (Security symbol-TIRUMALCHM) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **R M MIMANI & ASSOCIATES LLP**
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Ranjana Mimani
(Partner)
FCS No: 6271
CP No: 4234
PR No.: 1065/2021

UDIN: F006271G000357061

Place: Mumbai
Dated: May 16, 2025

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

Secretarial Compliance Report of

Thirumalai Chemicals Limited for the year ended March 31, 2025
[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- all the documents and records made available to us and explanation provided by **Thirumalai Chemicals Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this Report, for the year ended on March 31, 2025 ("Review Period") in respect of compliance with the provisions of:
 - the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued there-under; and
 - the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable as there was no reportable event during the review period]**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not applicable as there was no reportable event during the review period]**
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable as there was no reportable event during the review period]**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- other regulations as applicable

and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that;

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations /circulars/ guide-lines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (including GST)	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Composition of Nomination and remuneration committee	19(1) &19(2)	Composition of Committee during the period from August 06, 2024 to September 15, 2024 was not as per the provisions of Regulation 19(1) & (2) of SEBI (LODR) Regulation,	NSE and BSE Limited	Fine	Delayed compliance	1,93,520	Nil	The Company has filed an appeal before Securities Appellate Tribunal at Mumbai	Nil

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

			2015.							
2	Composition of Stakeholders Relationship Committee	20(1)	Composition of Committee during the period from August 06, 2024 to September 15, 2024 was not as per the provisions of Regulation 20(1) of SEBI (LODR) Regulation, 2015.	NSE and BSE Limited	Fine	Delayed compliance	1,93,520	Nil	The Company has filed an appeal before Securities Appellate Tribunal at Mumbai	Nil
3	Composition of Risk Management Committee	21(2)	Composition of Committee during the period from August 06, 2024 to October 28, 2024 was not as per the provisions of Regulation 21(2) of SEBI (LODR) Regulation, 2015.	NSE and BSE Limited	Fine	Delayed compliance	3,30,400	out of Rs. 3,30,400/- , Rs. 66080/- has been paid by the Company	The Company has filed an appeal before Securities Appellate Tribunal at Mumbai	Nil

(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No	Observation/ Remarks of the Practicing Company Secretary in the Previous Report	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement	Details of violation / deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the Actions taken by the listed entity
1.	Delay in disclosure of related party transactions for the half year ended on March 31, 2023	2023-24	Submission of Related party transactions Report under Regulation 23(9) of SEBI LODR, 2015	NSE Limited has imposed fine of Rs. 10,000/- for delayed submission	The Company has paid the fine imposed, on 25.07.2023	Nil
2.	There was delay in submission two XBRL of disclosures to Stock Exchanges during the review period. However, no fine was	2023-24	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of	There was delay in submission two XBRL of disclosures to Stock Exchanges during the review period. However, no fine	Nil	Nil

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

	imposed by any of the Stock Exchange for this delay.		SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	was imposed by any of the Stock Exchange for this delay.		
3.	There was a delay in Intimation of trading window closure for the quarter ended on September 30, 2023. However, no fine was imposed by any of the Stock Exchange for this delay.	2023-24	Closure of Trading Window Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations")	There was a delay in Intimation of trading window closure for the quarter ended on September 30, 2023. However, no fine was imposed by any of the Stock Exchange for this delay.	Nil	Nil

(c) During the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India(ICSI)	Yes	Nil
2.	Adoption and timely updating of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	Nil
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website. 	Yes	Nil
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries. 	Yes Yes	Nil Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Nil Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	<ul style="list-style-type: none"> • There were delay in submission of disclosures and filing of XBRL for few instances during the review period. However, no fine was imposed by any of the Stock Exchange for this delay. • Outcome of the circular resolution passed on May 31, 2024 with regard to recommendation to shareholders for appointment of Director effective from date of Annual General Meeting was not submitted during the review period.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s),if any: No Action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except fine imposed under SOP as specified in clause (a) above.	No	Nil
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	N.A.	Nil

R M MIMANI & ASSOCIATES LLP

COMPANY SECRETARIES

13.	Additional Non-compliances/observations, if any	N.A.	Nil
-----	---	------	-----

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis
3. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
4. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity.
5. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR Regulations 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
6. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 2025.
7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

For **R M MIMANI & ASSOCIATES LLP**
[Company Secretaries]
[Firm Registration No. L2015MH008300]

Ranjana Mimani
(Partner)

FCS No: 6271
CP No: 4234
PR No.: 1065/2021

UDIN: F006271G000357061

Place: Mumbai
Dated: May 16, 2025