

TECIL CHEMICALS AND HYDRO POWER LTD.

REGISTERED OFFICE

P.O. CHINGAVANAM,
DIST.- KOTTAYAM, KERALA - 686 531
EMAIL ID : tecilchingavanam@gmail.com
PAN No. : AAAC8096J
CIN No. : L24299KL1945PLC001206
Website: www.tecilchemicals.com



CORPORATE OFFICE

1ST FLOOR, ANJANA COMPLEX,
VYTTILA-AROOR BYEPASS ROAD,
KUNDANNOOR, KOCHI-682 304
TEL: 0484-4850063 / 62 /61
EMAIL ID : tecilchingavanam@gmail.com

Date: 30th August, 2022

To,

The Manager Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Scrip Code: 506680	Symbol: TECILCHEM

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 30th August, 2022

With reference to the aforesaid cited subject, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., 30th August, 2022, at the Corporate Office of the Company with video conference facility, have inter- alia, transacted the following item(s):

1. Approved the Board of Directors Report for the year ended 31st March, 2022.
2. Approved the Date, Time & venue of 77th Annual General Meeting of the Company:

Date	Time	Venue
Friday, 30 th September 2022	03.00 PM	Nivedya Banquet Hall, Near St. Johns Puthenpally, MC Road Chingavanam, Dist. Kottayam — 686 531

In this regard, Board approved the following dates:

- **Book Closure:** 24th September 2022 to 30th September 2022 (both days inclusive).
 - **Cut- off Date:** 23rd September, 2022
3. The Board approved the Notice of 77th Annual General Meeting for the Financial Year 2021-22.
 4. **Re-appointment of Statutory Auditors:**

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. SR PAI & Co., Chartered Accountants, FRN No. 010793S as the Statutory Auditor for a second tenure of 5 continuous years from the conclusion of 77th Annual General Meeting until the conclusion of 82nd Annual General Meeting of the Company. The Board has recommended the same for the approval of shareholders at the ensuing Annual General Meeting. **(ANNEXURE-I)**



5. Appointment of Additional Director (Non-Executive, Independent):

The Board, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Prem Kumar Sankara Panicker (DIN: 03232333) as "Additional Director (Non- Executive) and Independent Director" for a term of 5 (five) continuous years w.e.f. 30th August, 2022, subject to the approval of shareholders at the ensuing General Meeting of the Company. (ANNEXURE-II)

6. Re-appointment of Independent Director:

The Board, on the recommendation of Nomination and Remuneration Committee, reappointed the following Independent Directors, subject to the approval of the shareholders in the ensuing Annual General Meeting: (ANNEXURE-III)

Name	DIN	w.e.f	Tenure
Mr. Parameswaran Radhakrishnan Nair	06907573	31.08.2022	5 Years
Mr. Puthuparambil Parameswaran Pillai Vijayakumar	06907566	31.08.2022	5 Years
Mr. Biju Thundil Madhavan	03621324	22.10.2022	5 Years

The Board approved the following policies of the Company:

- Policy on Whistle Blower Protection Policy /Vigil Mechanism.
- Policy on Disclosure of Material Events / Information.
- Policy on Evaluation of The Performance of The Board of Directors
- Policy on Code of Conduct for Board & Senior Management
- Policy on Remuneration Criteria for Non- Executive Directors
- Policy on Terms and Conditions of Appointment of Independent Directors
- Policy on materiality of Related Party Transactions & dealing with Related Party Transactions (ANNEXURE-IV)

The aforesaid policies shall be hosted on the website of the Company at www.tecilchemicals.com

The meeting commenced at 2.00 P.M. and concluded at 3:40 P.M.

Please take the above intimation on your records.

Yours Truly,

For **TECIL Chemicals and Hydro Power Limited**



Muhammed Rishad Mustafa

Company Secretary & Compliance Officer



ANNEXURE-I

RE-APPOINTMENT OF M/s. S. R. PAI & CO, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS

[Details as specified in SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015.]

Sl no.	Particulars	Details
1	Name of Auditor	M/s S. R. Pai & Co, Chartered Accountants
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Re-appointment
3	Effective Date of Appointment	30 th September, 2022
4	Brief profile	S.R. PAI & Co. is a firm of Practicing Chartered Accountants started in the year 2004. The firm has varied experience in audits of Bank Branches, Bank branch Concurrent audits, statutory company/tax audits, including VAT audits and returns under various laws for the past 18 years.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



ANNEXURE-II

APPOINTMENT OF MR. PREM KUMAR SANKARA PANICKER AS INDEPENDENT DIRECTOR

[Details as specified in SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015]

Sl no.	Particulars	Information
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Premkumar Sankara Panicker as Independent Director.
2.	Date of appointment	30 th August, 2022
3.	Terms of Appointment	Appointed as an Independent Director w.e.f. 30 th August, 2022 for a term of 5 years, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
4.	Brief Profile	Premkumar Sankara Panicker is a Project Management Professional with over 30 years of experience in the field of engineering. His pragmatic approach in implementing projects, adaptability, responsibility in terms of cost, time and quality, and multi-faceted understanding of the skills required to excel in the sector are what make him one of the most sought-after professionals of the day. With 20 years of experience in core construction and 10 years in management, his wide array of skills has been employed by organizations such as Wade Adams, UAE and INKEL Ltd, India. He has acquired experience through a multitude of projects such as the Roads, Bridges and Tunnels Project undertaken with the Road Transport Authority, Dubai, UAE as well as the Kochi Metro Project and KIIFB multi-specialty hospital projects in India.
5.	Disclosure of Relationship between Directors	Mr. Prem Kumar Sankara Panicker is not related to any of the Directors of the Company.

Based on the information received by the Company, we hereby affirm that pursuant to BSE circular no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited circular no. NSE/CML/2018/02 dated 20th June 2018, Mr. Prem Kumar Sankara Panicker is not debarred from holding the office of a Director by virtue of any SEBI order or any other such authority.



ANNEXURE-III-(a)

RE-APPOINTMENT OF MR. PARAMESWARAN RADHAKRISHNAN NAIR AS INDEPENDENT DIRECTOR

[Details as specified in SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015]

Sl no.	Particulars	Information
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of Mr. Parameswaran Radhakrishnan Nair as Independent Director after completion of first term
2.	Date of appointment	31 st August, 2022
3.	Terms of Appointment	Re-appointed as an Independent Director w.e.f. 31 st August, 2022 for a second term of 5 years, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
4.	Brief Profile	Mr. Parameswaran Radhakrishnan Nair is a graduate in economics and has 47 years' rich and varied work experience in private sector, public sector and with Central Government. After a brief stint in the Central Government including the Department of Rehabilitation Secretariat at Kolkata for resettling the refugees from Bangladesh during the 1971 war with Pakistan he joined Syndicate Bank, one of the leading public sector banks. He had job postings in Delhi, Haryana, Punjab, Karnataka and Kerala and toured almost all states barring the North Eastern states of Meghalaya, Arunachal Pradesh and Mizoram. He took voluntary retirement after 25 years of service in the bank while working as a Senior Branch Manager with almost a decade of service left. He has vast exposure in processing credit proposals, foreign exchange and administration. After his retirement, he had worked in reputed construction companies and service organisations in senior positions in finance & administration segment for about one and a half decade
5.	Disclosure of Relationship between Directors	Mr. Parameswaran Radhakrishnan Nair is not related to any of the Directors of the Company.

Based on the information received by the Company, we hereby affirm that pursuant to BSE circular no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited circular no. NSE/CML/2018/02 dated 20th June 2018, Mr. Parameswaran Radhakrishnan Nair is not debarred from holding the office of a Director by virtue of any SEBI order or any other such authority.



ANNEXURE-III-(b)

**RE-APPOINTMENT OF MR. PUTHUPARAMBIL PARAMESWARAN PILLAI VIJAYAKUMAR AS
INDEPENDENT DIRECTOR**

[Details as specified in SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015]

Sl no.	Particulars	Information
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of Mr. Puthuparambil Parameswaran Pillai Vijayakumar as Independent Director after completion of first term
2.	Date of appointment	31 st August, 2022
3.	Terms of Appointment	Re-appointed as an Independent Director w.e.f. 31 st August, 2022 for a second term of 5 years, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
4.	Brief Profile	Mr. Puthuparambil Parameswaran Pillai Vijayakumar is a graduate in Commerce (B.Com) from Kerala University. In the year 1982 he joined as Accounts Assistant in M/s. Bhagheeratha Engineering Ltd, a leading Civil Engineering Construction company at Kochi. During his tenure with them he worked in various projects, Regional Offices and their head offices at New Delhi and Kochi. He served them for a Period of 25 years from 1982 to 2007 and left the service with the designation as Deputy Manager (Finance & Accounts). Later he joined another leading Construction Company and served them for 10 years. During his total service period of 35 years he is an expert in all accounting and statutory matters, finalization of Accounts, Budget and Budgetary control, MIS Reporting, Banking, NBFC dealings etc. He has held roles of increasing responsibility across strategy, finance, corporate development, culminating in general management and leadership roles.
5.	Disclosure of Relationship between Directors	Mr. Puthuparambil Parameswaran Pillai Vijayakumar is not related to any of the Directors of the Company.

Based on the information received by the Company, we hereby affirm that pursuant to BSE circular no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited circular no. NSE/CML/2018/02 dated 20th June 2018, Mr. Puthuparambil Parameswaran Pillai Vijayakumar is not debarred from holding the office of a Director by virtue of any SEBI order or any other such authority.



ANNEXURE-III-(c)

RE-APPOINTMENT OF MR. BIJU THUNDIL MADHAVAN AS INDEPENDENT DIRECTOR

[Details as specified in SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015]

Sl no.	Particulars	Information
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of Mr. Biju Thundil Madhavan as Independent Director after completion of first term
2.	Date of appointment	22 nd October, 2022
3.	Terms of Appointment	Re-appointed as an Independent Director w.e.f. 22 nd October, 2022 for a second term of 5 years, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
4.	Brief Profile	Born in 1974 at Nooranadu in Alapuzha Dist. Kerala to Mrs. Sarojini and Mr.T.R. Madhavan Achari, Mr. Biju T M had his schooling at St. Joseph E.M.H.S. Thrikkakara, Ernakulam. He did his Pre-degree Course in Bharatha Matha College, Thrikkakara and taken B.Com degree from M.G. University , Kottayam.He started his carrier as Audit Assistant at M/s. R. Lokanathan & Co., Chartered Accountant, Ponoth Road, Cochin-17 and worked in the accounts department of reputed companies in Ernakulam. In 2002 he joined M/s.Harbour View Residency (P) Ltd, a four star property in Cochin as Accountant and continued up to June 2004 .
5.	Disclosure of Relationship between Directors	Mr.Biju Thundil Madhavan is not related to any of the Directors of the Company.

Based on the information received by the Company, we hereby affirm that pursuant to BSE circular no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited circular no. NSE/CML/2018/02 dated 20th June 2018, Mr. Biju Thundil Madhavan is not debarred from holding the office of a Director by virtue of any SEBI order or any other such authority.



TECIL Chemicals and Hydro Power Limited

WHISTLE BLOWER PROTECTION POLICY /VIGIL MECHANISM (UPDATED)

I) INTRODUCTION

Pursuant to Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 AND Section 177(9) of the Companies Act, 2013 - Every listed company shall formulate a vigil mechanism for their directors and employees to report their genuine concerns or grievances. Under the Whistle Blower Policy ('the Policy'), Employees and Directors of the Company and its subsidiaries can report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics, without fear of punishment for such disclosure or unfair treatment.

II) Definitions

Definitions of some of the key terms used in this mechanism are given below:

- a. Audit Committee: An audit committee is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013 read with Regulation 17 of the SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015
- b. Employee means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- c. Investigators mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor/Chairman of the Audit Committee and includes the auditors of the Company and the police.
- d. Protected disclosure: Any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the company.
- e. Whistle blower: An individual who makes a protected disclosure under this mechanism. This could be an Employee, Director, Vendor, Supplier, Dealer and Consultant, including Auditors and Advocates.

III) SCOPE

- a. To act as an additional internal element of the Company's compliance and integrity policies.
- b. Seeks to ensure that anyone who is aware (director or employee of the company) of a breach of Company policies and procedures, suspected or actual frauds and embezzlement, illegal, unethical behaviour or violation of company's code of conduct or ethics etc., feels free to bring this to the attention of appropriate personnel in the Company, without fear of victimization, harassment or retaliation.

IV) ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy



V) PROCEDURE

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. In respect of all other Protected Disclosures, those concerning the Ethics Counsellor and employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to the Ethics Counsellor of the Company
- c. The contact details of the Chairman of the Audit Committee and of the Ethics Counsellor of the Company are as under:
- d. The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy" or sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.
- e. If a protected disclosure is received by any executive of the Company other Page 4 of 7 than Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential
- f. Anonymous / Pseudonymous disclosure shall not be entertained.

VI) ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

In relation to matters concerning the Company.

VII) DISQUALIFICATIONS:

- a. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- c. Whistleblowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

VIII) CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to



the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

IX) PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

X) INVESTIGATION

- a. All Protected Disclosures reported under the policy will be thoroughly investigated by the Nominated Director or the Investigators so appointed under the authorization of the Nominated Director.
- b. Investigators are required to conduct a process towards fact findings and analysis. Investigators shall derive the authority from the Nominated Director when acting within the course and scope for their investigation.
- c. If the Nominated Director or Investigator involved in the investigation has a conflict of interest in a given case, they should recuse themselves and the other member of the Committee would deal with the matter on hand.
- d. The Nominated Director / Investigator as it deems fit, may call for further information from the whistleblower.
- e. The Nominated Director shall inform the Committee about the receipt of Protected Disclosure and the action being taken.
- f. The Nominated Director himself or with the help of Investigator shall carry out detailed investigation if the reported disclosure is found to be correct.
- g. The identity of the Subject will be kept confidential to the extent possible.
- h. Subjects will normally be informed of the allegations and have opportunities for providing their inputs during the investigations.
- i. The Nominated Director / Investigator shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Committee as soon as practically possible and in any case, not later than 60 days from the date of receipt of the Protected Disclosure. Committee may allow additional time for submission of the report based on the circumstances of the case.
- j. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.
- k. The Nominated Director will ensure action on the recommendations of the members of the Committee and keep the Whistleblower informed of the same.



XI) REVIEW

The Board of Directors shall review the policy periodically and amend or modify this policy in whole or in part, as required at any time.

Contact details:

Chairman of Audit Committee:

Name	Mr. PUTHUPARAMBIL PARAMESWARAN PILLAI VIJAYAKUMAR
Address	Flat no. 2A, AC Centaurus, Friends Road, Deshbihmani Press, Kaloor, Ernakulan, Kerala-682017, India
Email	finance@vklbuilders.com
Ph. No	9895018857



TECIL Chemicals and Hydro Power Limited

POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION (UPDATED)

1. TITLE

This Policy on Disclosure of Material Events/Information shall be called TECIL Chemicals and Hydro Power Limited – Policy on Disclosure of Material Events/Information.

2. STATUTORY MANDATE

This Policy is framed, in accordance with the requirement of Clause 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").

3. POLICY OBJECTIVE AND SCOPE

To determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges as per the time span hitherto defined. The purpose of this policy is to present a high level policy statement for TECIL Chemicals and Hydro Power Limited regarding disclosure of material events / information in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"). The policy is intended to define the Company's policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in making decisions and undertaking regarding its responsibility about making public such events / information which may materially affect the performance of the company and thereby the share prices of the Company. The policy is framed for the purpose of systematic identification, categorization, review, disclosure and updation of website the details of information / events which are considered material or not but which may have a bearing on the performance of the Company and which may materially affect the share prices of the company.

4. DEFINITIONS

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI's LODR, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended from time to time.

"Audit Committee or Committee" means Audit Committee constituted by the Board of Directors of the Company, from time to time under provisions of SEBI LODR, 2015, and/or the Companies Act, 2013.

"Board of Directors or Board" means the Board of Directors of TECIL Chemicals and Hydro Power Limited, as constituted from time to time.

"Company" means TECIL Chemicals and Hydro Power Limited incorporated under the Companies Act, 1956.

"Independent Director" means a Director of the Company, not being a whole time Director who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence as laid down under Schedule IV of the Companies Act, 2013 and the SEBI's LODR, 2015.



"Policy" means Policy on Disclosure of Material Events/Information.

"Material Events" are those that are specified in Para A of Part A of Schedule III of the LODR.

"Other Events" are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4).

"LODR" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

"Key Managerial Personnel" (KMP) of the Company includes Chairman and Managing Director, Whole-time Directors, Chief Financial Officer and Company Secretary.

5. POLICY

i. Either based on the recommendation of the Audit Committee of Directors or suo moto the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share prices of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

CATEGORY A

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 24 hours of the decision taken at the Board Meeting are:

- a. Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the listed entity or any other restructuring.
- b. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
- c. Shareholder agreement, JV, Family settlement agreement, agreement / treaty / contract with media companies.
- d. Fraud / default by promoters or key managerial personnel and arrest of KMP or promoter.
- e. Change in Directorships, key managerial personnel, Auditor and Compliance Officer
- f. Reference to BIFR and winding-up petition filed by any party / creditors.
- g. Revision in ratings.

Note : If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information.

CATEGORY B

Events / Decisions considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 30 minutes of the closure of the Board Meeting are:

- a. Declaration of Dividend and / or cash bonuses recommended or declared and other information pertaining to them.



- b. Cancellation of dividend with reasons thereof;
- c. Buyback of shares
- d. Fund raising proposed to be undertaken.
- e. Increase in capital by issue of bonus shares
- f. Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue
- g. Alteration of capital
- h. Financial results
- i. Voluntary delisting from stock exchanges
- j. Appointment or discontinuation of share transfer agent
- k. Corporate debt restructuring
- l. One time settlement with bank.
- m. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
- n. Proceedings of the Annual or Extra General Meeting
- o. Amendments to Memorandum and Articles of Association
- p. Schedule of analyst or institutional investor meet and presentation

CATEGORY C

Other Events / Decisions not considered Material in view of the Board of Directors which however, needs to be disclosed to the stock exchanges within as soon as it is possible when the necessary information is ready to be publicised which are:

- a. Commencement or postponement of the date of commercial production or operation of any unit / division.
- b. Change in the general character or nature of business brought about by arrangements for strategic, technical manufacturing or marketing tie-up, new line of business or closure of operations of any unit / division
- c. Capacity addition or new product launch.
- d. Awarding, bagging / receiving.
- e. Agreements for loan not in the normal course of business.
- f. Disruption of operation of any one or more units due to natural calamity.
- g. Effects arising out of change in regulatory framework applicable to the listed entity.
- h. Litigation / dispute / regulatory action(s) with impact.
- i. Fraud/defaults etc. by Directors (other than KMP) or employees of listed entity



- j. Options to purchase securities including ESOP/ESPS scheme
- k. Giving of guarantees or indemnity or becoming a surety for any third party
- l. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m. Emergence of new technologies,
- n. Expiry of patents.
- o. Change in accounting policy.
- p. Any other information that may be deemed necessary jointly and severally by the KMPs of the Company who would consider that it is necessary for the holders of the securities of the Company to appraise its position and to avoid the establishment of a false market.
- q. The Board may in its discretion also authorise the KMPs to disclose such events, information or material that in its wisdom may be necessary for the Members of the exchange to know the information.
- ii. The Management shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention of the Members of the Stock Exchanges.

6. CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION

- i. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly.
- ii. The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- iii. In case where the criteria of an event / information does not fall in the first two categories, but still in the opinion of the Board of Directors are considered material.

7. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

The Key Managerial Personnel (KMPs) consisting of the Chairman and Managing Director / Whole-time Director, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

8. WEBSITE UPDATION / UPDATES TO STOCK EXCHANGES

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company. The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

9. AUTHORISATION TO KMPs TO SUO MOTO ACCEPT / DENY REPORTED EVENT OR INFORMATION



The Key Managerial Personnel (KMPs) consisting of the Chairman and Managing Director, Whole-time Directors, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to suo moto accept / deny any report event or information, which has been unauthorisedly made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumors amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

11. COMPLIANCE OFFICER

The Compliance Officer for the Purpose of complying with the provisions of LODR, 2015 shall be the Company Secretary of the Company.

12. POLICY REVIEW

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.



TECIL Chemicals and Hydro Power Limited

POLICY FOR EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS (REVISED)

1. INTRODUCTION

As one of the most important functions of the Board of Directors is to oversee the functioning of company's top management, this policy aims at establishing a procedure for conducting periodical evaluation of director's performance and formulating the criteria for determining qualification, positive attribute and independence of each and every director of the company in order to effectively determine issues relating to remuneration of every director, key managerial personnel and other employees of the company. This policy further aims at ensuring that the committees to which the Board of Directors has delegated specific responsibilities are performing efficiently in conformity with the prescribed functions and duties. In addition, the Nomination and Remuneration Committee shall carry out the evaluation of performance of every director, key managerial personnel in accordance with the criteria laid down.

2. OBJECTIVE

The object of this policy is to formulate the procedures and also to prescribe and lay down the criteria to evaluate the performance of the entire Board of the Company.

3. RESPONSIBILITY

i) Responsibility of the Board:

It shall be the duty of the chairperson of the board, who shall be supported by a Company Secretary to organise the evaluation process and accordingly conclude the steps required to be taken. The evaluation process will be used constructively as a system to improve the director's and committee's effectiveness, to maximise their strength and to tackle their shortcomings.

The Board of Directors shall undertake the following activities on an annual basis:

- a. The board as a whole shall discuss and analyse its own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives.
- b. Review performance evaluation reports of various committees along with their suggestions on improving the effectiveness of the committee. Also, the requirement of establishing any new committees shall be reviewed by the Board on an annual basis.
- c. Review the various strategies of the company and accordingly set the performance objectives for directors.
- d. Ensure that adequate disclosure is made with regard to performance evaluation in the Board's Report.

ii) Responsibility of the Nomination & Remuneration Committee:

It shall evaluate the performance of individual Directors of the Company as per its terms and the Nomination and Remuneration Policy of the Company framed in accordance with the provisions of section 178 of the Companies Act, 2013.

iii) Responsibility of Independent Directors:



Independent Directors are duty bound to evaluate the performance of non-independent directors and Board as a whole. The independent directors of the Company shall hold at least one meeting in a year to review the performance of non-independent directors, performance of the chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

The independent directors at their separate meetings shall:

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Evaluation of Independent Director shall be carried on by the entire Board of Directors of the Company except the Director getting evaluated.

4. POLICY REVIEW

Subject to the approval of Board of Directors, the "Nomination and Remuneration Committee" reserves its right to review and amend this policy, if required, to ascertain its appropriateness as per the needs of the company. The Policy may be amended by passing a resolution at a meeting of the Nomination and Remuneration Committee.

5. DISCLOSURE

In accordance with the requirement under the Act, disclosure regarding the manner in which the performance evaluation has been done by the Board of Directors of its own performance, performance of various committees of directors and individual director's performance will be made by the Board of Directors in the Board's Report. Further, the Board's Report containing such statement will be made available for the review of shareholders at the general meeting of the Company. The Policy has been made available on Company's official website and the key features of this Policy have also been included in the corporate governance statement contained in the annual report of the Company.



TECIL Chemicals and Hydro Power Limited
CODE OF CONDUCT FOR BOARD & SENIOR MANAGEMENT (REVISED)

I. PURPOSE:

The commitment of the Company to ethical and lawful business conduct is a fundamental shared value of our Board of Directors, Management and Employees are critical to the Company's success. Our standards for business conduct provide that we will uphold ethical and legal standards vigorously as we pursue our financial objectives and business goals, and that honesty and integrity will not be compromised anywhere, at any time. Consistent with these principles, the Board has adopted this code of conduct as a guide to the high ethical and legal standards expected of its members.

II. APPLICABILITY:

This Code of Conduct applies to the following:

1. All Members of the Board of Directors of the Company; (hereinafter referred to as the "Directors")
2. (a) Chief Financial Officer;
(b) Chief Marketing Officer
(c) Company Secretary;
(d) All other personnel of the Company one level below the Executive Directors, including all functional heads (by whatever designation called)

III. CODE OF CONDUCT FOR BOARD OF DIRECTORS:

1. IN PERFORMING THEIR BOARD AND BOARD COMMITTEE FUNCTIONS, OUR DIRECTORS WILL:

- a. Act diligently, openly, objectively, honestly and in good faith.
- b. Provide leadership in advancing the Company's Vision, Values and Guiding principles.
- c. Discharge their responsibilities and duties, as members of the Board and of any Board Committees on which they serve, in accordance with their good faith, business judgment and in the best interest of the company and its shareholders.
- d. Become and remain familiar with the Company's business and the economic and competitive environment in which the Company operates and understand its principal business plans, strategies and objectives, operational results and financial condition, and relative market place position.
- e. Commit the time necessary to prepare for, attend and actively participate in regular and special meetings of the Board and of the Board Committees on which they serve.
- f. Inform the Board the changes in their employment, other Board positions, relationships with other business, charitable, and Governmental entities and other events, circumstances or conditions that may interfere with their ability to perform their Board or Board Committee duties or impact the Board's assessment of whether they meet the independence requirements of SEBI, BSE and NSE.
- g. Not enter into, without the prior approval of the disinterested members of the Board, any transaction or relationship with the Company in which they will have a financial or personal interest (either directly or indirectly, such as through a family member, or other person or organization with which they are associated), or any transaction or situation which otherwise involves a conflict of interest.
- h. Maintain the confidentiality of all material, non-public information about the Company, its business and affairs.



i. Abide by all public laws and regulations and the Company's Insider Trading Compliance programme.

In addition to the above, Our Independent Director shall:

i. Uphold ethical standards of integrity and probity.

ii. Act objectively and constructively while exercising his duties.

iii. Devote sufficient time and attention to his professional obligations for informed and balanced decision making.

iv. Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.

v. Not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.

vi. Refrain from any action that would lead to loss of his independence.

vii. Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly.

viii. Assist the company in implementing the best corporate governance practices.

2. ROLE AND FUNCTIONS OF INDEPENDENT DIRECTORS:

The independent directors:

a) Shall help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

b) Shall bring an objective view in the evaluation of the performance of board and management.

c) Shall scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.

d) Shall satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible.

e) Shall safeguard the interests of all stakeholders, particularly the minority shareholders.

f) Shall balance the conflicting interest of the stakeholders.

g) Shall determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.

h) Shall moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

i) Any other functions, duties and responsibilities as prescribed under Schedule IV of Companies Act, 2013 or under any other law as may be prescribed from time to time.

3. DUTIES OF INDEPENDENT DIRECTORS:

The independent directors:

a) Shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.

b) Shall seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.

c) Shall strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.

d) Shall participate constructively and actively in the committees of the Board in which they are chairpersons or members.

f) Shall strive to attend the general meetings of the company.



- g) Shall where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
- h) Shall keep themselves well informed about the company and the external environment in which it operates.
- i) Shall not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- j) Shall pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
- k) Shall ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- l) Shall report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- m) Shall act within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
- n) Shall not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. CODE OF CONDUCT FOR SENIOR MANAGEMENT:

1. INTRODUCTION

Ethical Business conduct is critical to a business. Accordingly, officers of the Company are expected to read and understand this code, uphold the standards in day-to-day activities and comply with all applicable laws, rules and regulations as well as the policies and procedures adopted by the company that govern the Conduct of its employees. The matters covered in this code are of utmost importance to the company, its stakeholders and business partners. Further, these are essential so that we can conduct our business in accordance with our stated values. All officers of the Senior Management should send acknowledgement in writing to HR Department indicating that they have read and understood and agreed to comply with the code.

2. HONEST AND ETHICAL CONDUCT

All officers are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the company's premises, at company sponsored business and social events, or at any other place where Officers represent the company. Honest conduct is understood as such conduct that is ethical, free from fraud or deception and conforming to the accepted professional standards. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

3. CONFLICTS OF INTEREST

An officer's duty to the company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the company. Examples include: Employment/Outside employment: In consideration of employment with the Company, Officers are expected to devote their full attention to the business interest of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit Officers from accepting simultaneous employment with suppliers, customers, developers or competitors of the



Company, or from taking part in any activity that enhances or supports a competitor's position. Additionally, Officers must disclose to the Company's MD/ Audit Committee, any interest that they have that may conflict with the business of the Company. Outside directorships and employment: It is a conflict of interest to serve as a Director / Employee in any other organization which is doing similar business in which our Company is engaged.

Related parties: As a general rule, Officers should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. The Company discourages the employment of relatives of Officers in positions or assignments within the same department. Further, the Company prohibits the employment of such individuals in positions that have a financial dependence or influence (e.g., an auditing or control relationship, or a supervisor / subordinate relationship).

Payments or gifts from others: Under no circumstances may Officers accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commitment of any fraud. Inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy.

Corporate opportunities: Officers may not exploit for their own personal gain the opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company.

Other situations: Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, Officers must consult the Head of HR / Finance.

4. CONNECTION WITH PRESS / TV / RADIO

The Managing Director will appoint a Sr. Level Officer of the Company as 'Spokesman' who would interact with the media / radio / press. No other officer except with the permission of MD will make any statement in press / media. No officer of the Company can criticize the Company in any article / in radio / TV broadcast etc.

5. DISCLOSURE

Our policy is to provide full, fair, accurate, timely and understandable disclosure in reports and documents that are filed with, or submitted to any outside agency and in our other public communications. Accordingly, the Officers must ensure that they and others in the Company comply with company's disclosure controls and procedures, and our internal controls for financial reporting.

6. COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS / INTERNAL COMPANY POLICIES

Officers must comply with all applicable governmental laws, rules and regulations. Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable



them to recognize potential dangers, and to know when to seek advice from the finance department. Officers must comply with the company's internal policies.

HR Department will arrange training for those employees who are discharging the functions relating to compliance with the rules / laws / technical know-how and Research & Development activities for their respective departments.

7. VIOLATIONS OF THE CODE

Part of an Officer's job and of his or her ethical responsibility is to help enforce this Code. Officers should be alert to possible violations and report this to the Head of HR / Finance Department. Officers must cooperate in any internal or external investigations of possible violations. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited. The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company, after giving him a reasonable opportunity of being heard. Where laws have been violated, the Company will cooperate fully with the appropriate authorities and regulators.

V. WAIVERS AND AMENDMENTS OF THE CODE

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any amendment/ inclusion or waiver of any provision of this Code must be approved by the Company's Board of Directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.



TECIL Chemicals and Hydro Power Limited

REMUNERATION CRITERIA FOR NON- EXECUTIVE DIRECTORS

The corporate governance norms brought by the Companies Act, 2013 as well as the SEBI (Listing Obligation Disclosure Requirement) Regulation 2015, the role of Non-Executive Directors (NED) and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. The Company is being hugely benefited from the expertise, advice and inputs provided by the NEDs. They devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. Levels of remuneration to the NEDs are determined such that they attract, retain and motivate directors of the quality and ability required to run the Company successfully.

As per the SEBI (Listing Obligation Disclosure Requirement) Regulation 2015, requires every company to publish its criteria of making payments to NEDs in its annual report. Alternatively, this may be put up on the company's website and reference may be drawn thereto in its annual report. Section 197 of the Companies Act, 2013 and Regulation 17(6)(a) of SEBI (Listing Obligation Disclosure Requirement) Regulation 2015 require the prior approval of the shareholders of a company for making payment to its NEDs. In keeping with the above, any fee/remuneration payable to the NEDs of the Company shall abide by the following:

SITTING FEE:

Such director(s) may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or any other meeting as required by Companies Act, 2013, SEBI (Listing Obligation Disclosure Requirement) Regulation 2015 or other applicable law or for any other purpose whatsoever as may be decided by the Board;

Commission: Under the Companies Act, 2013, Section 197 allows a company to pay remuneration to its NEDs either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other. Further, the section also states that where the company has either managing director or whole-time director or manager, then a maximum of 1% of its net profits can be paid as remuneration to its NEDs. In case there is no managing director or whole-time director or manager, then a maximum of 3% of net profit can be paid. Thus, the basis of payment to the NEDs is the net profit of the Company. The Company is however not obligated to remunerate its NEDs.

Refund of excess remuneration paid: If any such director draws or receives, directly or indirectly, by way of fee/remuneration any such sums in excess of the limit as prescribed or without the prior sanction, where it is required, such remuneration shall be refunded to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive the recovery of any sum refundable to it.

Reimbursement of Actual Expenses Incurred: NEDs may also be paid/reimbursed such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings. The Nomination and Remuneration Committee is entrusted with the role of reviewing the compensation of NEDs.



Payment to independent directors: An independent director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or committee thereof and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law.



TECIL Chemicals and Hydro Power Limited

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The Terms and Conditions of the appointment of Independent Directors, which shall, in any event be subject to the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Articles of Association of the Company, are set out below.

Terms of Appointment:

1. The appointment will be for the period mentioned against their respective names ("Term") which shall not be less than 5 (five) consecutive years.

2. In compliance with provision Section 149(13) of the Companies Act, 2013, Independent Directors are not liable to retire by rotation.

3. Re-appointment at the end of the Term for another term of 5 (five) years shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the Directors continuing to meet the independence criteria.

4. The Independent Directors may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

5. The appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or Listing Regulations or on the occurrence of any event as defined in section 167 of the Companies Act, 2013. Upon termination or upon resignation for any reason, duly intimated to the Company, Resignation or removal:

1. The resignation or removal of an Independent Director shall be in the same manner as is provided in sections 168 and 169 of the Act.

2. An independent Director who resigns or is removed from the Board of the Company shall be replaced by a new Independent Director within a period of not more than 3 (three) months from the date of such resignation or removal, as the case may be.

3. Where the company fulfils the requirement of Independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new Independent Director shall not apply.

Role, Duties and responsibilities:

As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

a) Requirements under the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013,



b) "Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed under Regulation 4(2)(f) of Listing Regulations.

c) Accountability under the Director's Responsibility Statement.

d) The role and duties of Independent Directors will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

a) They shall act in accordance with the Company's Articles of Association.

b) They shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.

c) They shall discharge their duties with due and reasonable care, skill and diligence.

d) They shall not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

e) They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates. In addition to the above requirements, the Board of Directors also expect Independent Directors to perform the following functions:

a) Constructively challenge and help develop proposals on strategy for growth of the Company.

b) Evaluate the performance of management in meeting agreed goals and objectives.

c) Satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.

d) Take responsibility for the processes for accurately reporting on performance and the financial position of the Company.

e) Keep Governance and Compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

Time commitment:

Considering the nature of the role of an Independent Director, it is difficult for a Company to lay down specific parameters on time commitment. They agree to devote such time as is prudent and necessary for the proper performance of their roles, duties and responsibilities as Independent Directors.

Remuneration:

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees, as may be applicable, of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, commission that may be determined by the Board may also be payable to Independent Directors. In determining the amount of this commission, the Board, supported by the Nomination and Remuneration Committee, may consider the performance of the Company and their performance as evaluated by the Board. Further, the Company may pay or reimburse to the Director such expenditure, as may have been incurred while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred for accommodation, travel



and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, subject to the expense being reasonable

Independent Professional Advice:

There may be occasions when Independent Directors consider that they need professional advice in furtherance of their duties as Director and it will be appropriate for them to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

Training and Development:

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

Performance Appraisal / Evaluation Process:

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

Disclosure of Interest:

1. Independent Directors agree to promptly notify the Company of any change in their directorships, Committee Memberships, Shareholdings in any company or companies or bodies corporate, firms or other association of individuals and provide such other disclosures and information as may be required under the applicable laws in prescribed format. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Compliance Officer.

2. Independent Directors agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of Listing Regulations conforming that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and disclosure of interest under Section 184(1) of the Act, at the first meeting of the Board in every financial year or whenever there is any change in circumstances which may affect your status as an Independent Director, at the first meeting of the Board after such change.

3. Independent Directors shall promptly intimate the Compliance Officer and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

Code of Conduct

Independent Directors are required to comply with relevant regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company:

- a) Code of Conduct for Board of Directors and Senior Management,
- b) Code For Regulation And Prohibition of Insider Trading
- c) Policy for determine of legitimate purpose.



d) Whistle Blower Protection Policy Vigil Mechanism

And such other requirements as the Board of Directors may from time to time specify.

Related Party Transactions:

Independent Directors are required to notify to the Audit Committee and the Board of Directors, any transaction with a Related party, as defined in the Act, Listing Regulations, Accounting Standards, or such other regulations as may be amended from time to time.

Confidentiality:

1. All information acquired during appointment is confidential to the Company and shall not be released, either during appointment or following termination (by whatever means) to third parties without prior clearance from the Company unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, Independent Directors shall surrender any documents and other materials information made available to them by the Company.

2. Attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of unpublished price sensitive information and dealing in the securities of the Company. Consequently, Independent Directors should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Compliance Officer.

Separate meetings:

1. The Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-Independent Directors and members of management;

2. All the Independent Directors of the Company shall strive to be present at such meeting;

3. The meeting shall:

a) review the performance of Non-Independent Directors and the Board as a whole;

b) review the performance of the Chairman of the Company, if any taking into account the views of Executive Directors and Non-Executive Directors;

c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Note: These are the general Terms & Conditions of appointment of Independent Directors which are subject to modification / amendment.



TECIL Chemicals and Hydro Power Limited

[Policy on materiality of Related Party Transactions & dealing with Related Party Transactions]

Introduction

The Board of Directors of TECIL Chemicals and Hydro Power Limited ("Company") has adopted the following policy and procedures with regard to the materiality of Related Party Transactions ("RPT") and also on dealing with Related Party Transactions as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and Companies Act, 2013 (Act).

- This Policy regulates all transactions between the Company and its Related Parties.
- The Board on the recommendation of the Audit Committee shall review the Policy once in three years and may amend the same from time to time.

The Policy is framed to ensure due and proper compliance with the applicable statutory provisions and to fortify that proper procedure is defined and followed for approval / ratification and reporting of transactions, if any, as applicable, between the Company and any of its Related Parties. The provisions of this Policy are designed to govern the transparency of the approval process and disclosures requirements to accord fairness in the treatment of related party transactions.

Definitions

"Act" means the Companies Act 2013 as may be amended from time to time.

"Audit Committee" means a committee of the Board of Directors of the Company constituted under provisions of the Act and SEBI Listing Regulations.

"Arm's length transaction" means a transaction between two Related Parties that is conducted as if they were unrelated, so that there is no conflict of interest.

"Board" means the Board of Directors of TECIL Chemicals and Hydro Power Limited.

"Holding Company" shall have the meaning as specified under section 2(46) of the Act

"Related Party" in relation to the Company means a party related with the Company in any of the ways as are laid down in section 2(76) of the Act, Regulation 2(zb) of SEBI Listing Regulations and INDAS -24 of Accounting Standards, as amended from time to time.

Presently, includes the following:

- 1) a director or his relative;
- 2) a Key Managerial Personnel or his relative;
- 3) a firm, in which a director, manager or his relative is a partner;
- 4) a private company in which a director or manager or his relative is a member or director;
- 5) a public company in which a director or manager is a director and holds, along with his relatives, more than 2% of its paid-up share capital;
- 6) any body-corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager,

