



Tatva Chintan Pharma Chem Limited

(CIN:L24232GJ1996PLC029894)



Date: 14 July 2023

Ref. No.: TCPCL/SEC/2023-24/00029

To,
The General Manager,
Corporate relationship department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

The Manager,
Listing department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla, Complex Bandra(E),
Mumbai-400 051

Scrip Code: 543321

Scrip Symbol: TATVA

Subject: Notice of Postal Ballot under Section 110 of the Companies Act, 2013

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated **11 July 2023** along with Explanatory Statement.

The above information shall be uploaded on the website of the Company at www.tatvachintan.com.

Kindly take above intimation on your record and oblige.

Thanking You,

Your Faithfully,
For Tatva Chintan Pharma Chem Limited

Ishwar Nayi
Company Secretary and Compliance Officer
M. No.: A37444

Encl.: As above



Tatva Chintan Pharma Chem Limited

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Dahej SEZ Unit: Plot No. Z/103/F/1 & 2, SEZ Area, Part-2, Dahej – 392 130, District: Bharuch, Gujarat, India.

Corporate Office and R & D Center (DSIR Approved): Plot No. 353, GIDC, Makarpura, Vadodara – 390 010, Gujarat, India.

Tel. No.: +91 75748 48533 / 34 | **Fax:** +91 265 263 8533 | **E-mail:** cs@tatvachintan.com, | **Website:** www.tatvachintan.com

NOTICE OF POSTAL BALLOT AND E-VOTING

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.]

To,
The Members of Tatva Chintan Pharma Chem Limited,

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 and all other applicable provisions, if any, of Companies Act, 2013, as amended (“the **Act**”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021, 3/2022 dated 05 May 2022 and 11/2022 dated 28 December 2022, issued by the Ministry of Corporate Affairs, Government of India, in the backdrop of the Covid 19 pandemic (“**MCA Circulars**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the items of special business. The resolution set out below is proposed to be passed by the Members of **Tatva Chintan Pharma Chem Limited (the “Company”)** by means of Postal Ballot, only by way of remote e-voting (“**e-voting**”) process.

The proposed resolution and the Explanatory Statement pursuant to Section 102(1), 110 of the Act, read with Rule 22 of Companies (Management and Administration) Rules, 2014 including any other applicable provisions if any; setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice (“**Notice**”), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed M/s. TNT & Associates, Practicing Company Secretaries, Vadodara as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent (“**FOR**”) or dissent (“**AGAINST**”) on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on **Sunday, 13 August 2023**, failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of Link Intime India Private Limited (hereinafter referred to as “**LI IPL**” or “**Service Provider**”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with Link Intime India Private Limited, Registrar and Share Transfer Agent (“**RTA**”) to enable the Members to register their e-mail address. In compliance with the MCA Circulars referred to as above, this Postal Ballot Notice is being sent by email to only those Members, who have registered their



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email addresses with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the Register of Members / List of Beneficial Owners of the Company provided by the Depositories as on **Friday, 07 July 2023** (i.e., the “**Cut-off Date**”). Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.tatvachintan.com, LIPL at URL: <https://instavote.linkintime.co.in> and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. **Sunday, 13 August 2023**.

SPECIAL BUSINESS:

- 1. To Consider and Approve Raising of the Funds through issuance of securities of the Company by way of Qualified Institutional Placement (QIP) and other Permissible Modes for an amount not exceeding ₹ 2,000 million.**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**Companies Act**”), and the rules framed thereunder including, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the regulations for qualified institutions placement contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) on which the equity shares having face value of ₹ 10 each of the Company (“**Equity Shares**”) are listed, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, as amended (the “**FEMA**”), including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Debt Instruments) Rules, 2019, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (“**1993 Scheme**”), the Depository Receipts Scheme, 2014, as amended, the current Consolidated FDI Policy (effective from October 15, 2020), as amended, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, (the “**Debt Listing Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, the Reserve Bank of India Master Directions on Foreign Investment in India, 2018 and subject to other applicable rules, regulations and guidelines



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issued by the Ministry of Corporate Affairs (“MCA”), the Registrar of Companies, Gujarat and Dadra & Nagar Haveli at Ahmedabad, Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GoI”), Stock Exchanges and/or any competent statutory, regulatory, governmental or any other authorities, whether in India or abroad (herein referred to as “Applicable Regulatory Authorities”), from time to time and to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of the Applicable Regulatory Authorities or all of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution), towards complying with the minimum public shareholding requirement under the applicable laws, the consent, authority and approval of the members of the Company be and is hereby accorded to the Company to raise further capital and to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons, including employees, as may be permitted under applicable law) with or without green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares and/or equity linked instruments, including convertible preference shares, non-convertible debt instruments along with warrants, fully convertible debentures, partly convertible debentures, and/or any other securities convertible into Equity Shares (including warrants or otherwise), Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), (all of which are hereinafter collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies in the course of international and/or domestic offerings, in one or more foreign markets and/or domestic markets, through public and/or private offerings and/or by way of qualified institutions placement (“QIP”), or any combination thereof, through issue of prospectus and/or preliminary placement document, placement document and/or other permissible / requisite offer documents and/or other letter or circular, or any other permissible mode of fund raising as allowed and in compliance with the SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws to any eligible person, including qualified institutional buyers (“QIBs”) as defined under the SEBI ICDR Regulations, in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, including foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, insurance companies, non-resident Indians, stabilizing agents, pension funds/provident funds and/or any other categories of investors, persons or entities who are authorized to invest in Securities of the Company and whether they be holders of Securities of the Company or not (collectively called the “Investors”), as may be decided by the Board in its discretion and permitted under applicable laws and regulations/guidelines in consultation with the book running lead managers, for an aggregate consideration of up to ₹ 2,000 million (Rupees two thousand million only) (inclusive of such premium as may be fixed on such Securities) which may include a discount of not more than 5 (five) percent on the floor price calculated as per Regulation 176 of SEBI ICDR regulations at such time or times, at such price or prices, at a discount or premium to market price or prices, as permitted under applicable laws and in such manner and on such terms and conditions including security, rate of interest, etc. and any other matters incidental thereto as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of other categories of Investors at the time of such creation, offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running



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lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Board, in foreign currency and/or equivalent Indian Rupees as may be determined by the Board, or in any convertible foreign currency, as the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent from the members at the time of such issue and allotment (the “Issue”).

RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations and the SEBI Listing Regulations:

- (a) the allotment of the Securities, or any combination of Securities as may be decided by the Board, shall be completed within 365 days from the date of passing of the special resolution by the shareholders or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- (b) the Securities allotted pursuant to the QIP shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations;
- (c) the relevant date for the purpose of pricing of the Securities shall be the date of the meeting in which the Board decides to open the QIP and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- (d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (e) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution, or except as may be permitted under the SEBI ICDR Regulations, from time to time;
- (f) The credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized;
- (g) The issue and allotment of fully paid-up Securities, except as may be permitted under the SEBI ICDR Regulations, the FEMA, the 1993 Scheme and other applicable laws (or any combination of the Securities as decided by the Board), shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;
- (h) No partly paid-up Equity Shares or other Securities shall be issued/allotted;
- (i) no single allottee shall be allotted more than 50% of the proposed total QIP size or such other limit as may be permitted under applicable law and the minimum number of allottees shall not be less than two, where the issue size is less than or equal to ₹ 250 crores and five, where the issue size is greater than ₹ 250 crores, and qualified institutional buyers belonging to the



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same group or who are under same control shall be deemed to be a single allottee, in accordance with Chapter VI of the SEBI ICDR Regulations; and

- (j) in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board (or relevant committee thereof) decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures or any other date in accordance with applicable law and such Securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of rights issue, stock split, merger, demerger, amalgamation, sale of division, takeover or any other re-organization or restructuring or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (c) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.
- (d) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis.
- (e) The Company shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender.

RESOLVED FURTHER THAT any issue of Equity Shares made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula in accordance with Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations (the “**QIP Floor Price**”), with the authority to the Board at its absolute discretion in consultation with the book running lead managers, to offer a discount of not more than 5 (five) percent or such other percentage as permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipts Scheme, 2014 (including any amendment or replacement / substitution thereof) and other applicable pricing provisions issued by the Ministry of Finance.



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RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 (including any amendment or replacement / substitution thereof) and other applicable pricing provisions issued by the Ministry of Finance.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- (b) the Securities to be created, offered, issued and allotted in terms of this Resolution (including issuance of the Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering), shall rank *pari passu* in all respects, including entitlement to dividend, voting rights or otherwise, with the existing Securities of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue or allotment of Equity Shares and/or Securities or instruments representing the same, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities, on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms, in accordance with international and/or domestic practices that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions in relation to payment of dividend for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter (along with the application form), information memorandum, draft prospectus, prospectus, the draft offer document, abridged prospectus, offer letter, offer document, offer circular, preliminary placement document or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, monitoring agency agreement, approve and finalise the bid cum application form and confirmation of allocation notes, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the “**Transaction Documents**”) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in



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connection with, or ancillary to, the Transaction Documents (the “**Ancillary Documents**”) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, escrow agents, monitoring agent and all such agencies as are or may be required to be appointed, involved or concerned in the issue and allotment of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT the Board or person(s) as may be authorized by the Board, be and is / are hereby severally authorized to do all such acts, deeds, matters and things as it may be considered necessary, desirable or expedient including to resolve and settle any questions and difficulties that may arise in connection with the proposed creation, offer, issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may *suo moto* decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Securities as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of eligible Securities, the price, premium or discount on issue, fixing of record date or book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to constitute or form a committee or delegate all or any of its powers to any Director(s) or Committee of Directors / Chief Financial Officer or other persons authorized by the Board for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, including seeking



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the listing of Securities on any stock exchange(s) submitting the listing applications to such stock exchange(s) and taking all actions that maybe necessary in connection with obtaining such listing approvals (both in-principal and final listing and trading approvals) and to execute all deeds, applications, documents, declarations and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Equity Shares.”

**By Order of the Board of Directors
For Tatva Chintan Pharma Chem Limited**

Sd/-

Ishwar Nayi

Company Secretary and Compliance Officer

Membership No. A37444

Date: 11 July 2023

Place: Vadodara

Registered Office:

Plot No. 502/17, GIDC Estate,

Ankleshwar – 393 002,

District: Bharuch, Gujarat, India

CIN: L24232GJ1996PLC029894

Phone: +91 75748 48533/34

Fax: +91 265 263 8533

Website: www.tatvachintan.com

Email: cs@tatvachintan.com



Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

Registered Office and Factory: Plot No. 502/17, GIDC Estate, Ankleshwar – 393 002, District: Bharuch, Gujarat, India.

Dahej SEZ Unit: Plot No. Z/103/F/1 & 2, SEZ Area, Part-2, Dahej – 392 130, District: Bharuch, Gujarat, India.

Corporate Office and R & D Center (DSIR Approved): Plot No. 353, GIDC, Makarpura, Vadodara – 390 010, Gujarat, India.

Tel. No.: +91 75748 48533 / 34 | **Fax:** +91 265 263 8533 | **E-mail:** cs@tatvachintan.com, | **Website:** www.tatvachintan.com

NOTES:

1. The Explanatory Statement setting out all material facts pursuant to Section 102 and Section 110 of the Act read with rule 22 of Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business in respect of item no. 1 to as set out above is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on **Friday, 07 July 2023** (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited (the “RTA”), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations, General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, and 11/2022 issued by the Ministry of Corporate Affairs and Secretarial Standard (SS) - 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company’s RTA, Link Intime India Private Limited, by writing at B - 102 & 103, Shangrila Complex, 1st Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara-390020, Gujarat. Phone: 0265 2356573 / 6136000 or by sending a request on email at vadodara@linkintime.co.in / cs@tatvachintan.com. Post successful registration of the email address, the member would get soft copy of the Notice and the procedure for remote e-voting along with the user ID and password to enable remote e-voting for this postal ballot. In case of any queries, members may write to: vadodara@linkintime.co.in / cs@tatvachintan.com.
6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s RTA to enable servicing of notices, etc. electronically to their e-mail address.



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7. The Company has appointed M/s. TNT & Associates, Practicing Company Secretaries, Vadodara, as Scrutinizer to scrutinize the e-voting process in accordance with the applicable law and in a fair and transparent manner.
8. The e-voting rights of the Shareholders /beneficiary owners shall be reckoned on the shares held by them as on **Friday, 07 July 2023** being the Cut-Off date fixed for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-Off date, can cast their vote electronically.
9. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
10. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to csneerajtrivedi@gmail.com with a copy marked to cs@tatvachintan.com.
11. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
12. Postal Ballot (e-voting) period commences from **Saturday, 15 July 2023 (9:00 a.m. IST) and ends on Sunday, 13 August 2023 (5:00 p.m. IST)**. At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
13. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be **Sunday, 13 August 2023**. The resolution passed by the Members through Postal Ballot is deemed to have been passed as if the same have been passed at a general meeting of the Members.
14. This Notice shall also be available on the website of the Company at www.tatvachintan.com, websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of LIPL at URL: <https://instavote.linkintime.co.in>.
15. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to cs@tatvachintan.com.

General information and instructions relating to e-voting:

- i. The voting period begins on **Saturday, 15 July 2023 (9:00 a.m. IST) and ends on Sunday, 13 August 2023 (5:00 p.m. IST)**. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) viz., Friday, 07 July 2023 may cast their votes electronically. The e-voting module shall be disabled by LIPL for voting thereafter.



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- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- iii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

As per the SEBI circular dated 09 December 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After



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successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.



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Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).



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4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company



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Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Contact Details:

Company:

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Website: www.tatvachintan.com

Email: cs@tatvachintan.com

Registrar and Transfer Agent:

Link Intime India Private Limited

C-101, 247 Park, L.B.S Marg, Vikhroli West,

Mumbai - 400 083, Maharashtra, India

Tel No.: +91 22 4918 6000

Fax: +91-22-49186060

Website: www.linkintime.co.in

Email: mumbai@linkintime.co.in

e-Voting Agency:

Link Intime India Private Limited

Email: enotices@linkintime.co.in

Phone: +91-22-49186000

Scrutinizer:

TNT & Associates, Practising Company Secretary

E-mail ID: csneerajtrivedi@gmail.com

Encl.: As Above



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ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013

In terms of the provisions of Section 102(1) and Section 110 of the Companies Act, 2013, as amended (the “Act”) read with rule 22 of Companies (Management and Administration) Rules, 2014, Disclosures under Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the following statement sets out the material facts relating to Item no. 1 of this Notice:

Item No. 1:

To Consider and Approve Raising of the Funds through issuance of securities of the Company by way of Qualified Institutional Placement (QIP) and other Permissible Modes for an amount not exceeding ₹ 2,000 million.

The special resolution contained in the Notice under Item No. 1 relates to a resolution passed by the Board on Tuesday, 11 July 2023 seeking approval of the shareholders of the Company to raise further capital and to create, offer, issue and allot such number of Equity Shares and/or equity linked instruments, including convertible preference shares, non-convertible debt instruments along with warrants, fully convertible debentures, partly convertible debentures, and/or any other securities convertible into equity shares (including warrants or otherwise), global depository receipts, American depository receipts (“Securities”), foreign currency convertible bonds or any combination thereof, through public and/or private offerings and/or by way of qualified institutions placement, or any combination thereof, in accordance with the SEBI ICDR Regulations and all other applicable laws, subject to the applicable regulations issued by the Securities and Exchange Board of India and any other governmental, regulatory or statutory approvals as may be required, in one or more tranches, at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue.

This special resolution enables the Board to issue Equity Shares of the Company for an aggregate amount not exceeding ₹ 2,000 million (Rupees two thousand million only) or its equivalent in any foreign currency and/or equivalent Indian Rupees as may be determined by the Board, or in any convertible foreign currency, as the Board in its absolute discretion may deem fit and appropriate.

The Board shall, subject to applicable law, issue Equity Shares pursuant to this special resolution and utilize the proceeds to finance (wholly or in part) one or more, or any combination, of the following: (a) repayment / prepayment, in full or in part, of certain outstanding borrowings availed by the Company, including any foreign-currency denominated loans; (b) funding working capital requirements of the Company and/or its subsidiaries; (c) funding capital expenditure of the Company and/or its subsidiaries; and (d) any other general corporate purposes as may be permissible under applicable laws.

The special resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions,



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incorporated bodies, qualified institutions buyers and/or individuals or otherwise as the Board in its absolute discretion deem fit. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board/ its duly constituted committee, in accordance with the SEBI ICDR Regulations and such other applicable laws, in consultation with book running lead manager(s) and/or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors. Further, the Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of their post QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board / its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Securities to be issued and allotted to each such investor, in accordance with the provisions of the applicable law.

Basis or Justification of Price: The pricing of the Equity Shares to be issued to QIBs pursuant to Chapter VI of the SEBI ICDR Regulations shall be determined by the Board in accordance with the provisions on pricing of equity shares determined in accordance with Chapter VI of the SEBI ICDR Regulations. The resolution enables the Board, to in accordance with applicable laws, offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations.

The “Relevant Date” for this purpose will be the date when the Board (including any committee thereof) decides to open the QIP for subscription or any other date in accordance with applicable law.

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be shareholders of the Company, consent of the shareholders is being sought pursuant to Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018.

The aforesaid proposal is in the interest of the Company and your Directors recommend the special resolution set out at item no. 1 of the accompanying Notice for approval by the shareholders of the Company.

The Promoters, Directors, Key Managerial Personnel and members of Senior Management of the Company shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with the applicable laws.

None of the Promoters, Directors, Key Managerial Personnel or members of Senior Management of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the resolution set out at Item no. 1, except to the extent of Equity Shares that may be subscribed to by them or by companies / firms / institutions in which they are interested as Director or shareholder or otherwise.



Tatva Chintan Pharma Chem Limited

CIN: L24232GJ1996PLC029894

Registered Office and Factory: Plot No. 502/17, GIDC Estate, Ankleshwar – 393 002, District: Bharuch, Gujarat, India.

Dahej SEZ Unit: Plot No. Z/103/F/1 & 2, SEZ Area, Part-2, Dahej – 392 130, District: Bharuch, Gujarat, India.

Corporate Office and R & D Center (DSIR Approved): Plot No. 353, GIDC, Makarpura, Vadodara – 390 010, Gujarat, India.

Tel. No.: +91 75748 48533 / 34 | **Fax:** +91 265 263 8533 | **E-mail:** cs@tatvachintan.com, | **Website:** www.tatvachintan.com

The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Proposed time within which the allotment shall be completed:

- In case of a QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at Item No. 1 of this Notice.
- the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time.
- The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.
- the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution.
- The detailed terms and conditions for the offer will be determined in consultation with the advisors, lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.
- The equity shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing equity shares of the Company, as may be provided under the terms of the QIP and in accordance with the provisions of the placement document(s).

Pursuant to Section 62 of the Companies Act, 2013 and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing shareholders in the manner laid down in the said section unless the shareholders decide otherwise in a general meeting. The Board recommends passing of the resolution as set out at Item No. 1 of this Notice for the approval of the shareholders as special resolution.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ('FEMA'), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under



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the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**By Order of the Board of Directors
For Tatva Chintan Pharma Chem Limited**

Sd/-

Ishwar Nayi

Company Secretary and Compliance Officer

Membership No. A37444

Date: 11 July 2023

Place: Vadodara

Registered Office:

Plot No. 502/17, GIDC Estate,

Ankleshwar – 393 002,

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