

Tuticorin Alkali Chemicals and Fertilisers Limited

**2014 – 15
Annual Report**

**BOARD OF DIRECTORS**

Thiru B. NARENDRAN DIN 01159394
Dr. RM. KRISHNAN DIN 00062318
Thiru S. SHANKAR DIN 06591908
Thiru S. ASOKAN DIN 06591756
Tmt. RITA CHANDRASEKAR DIN 03013549
Thiru G. RAMACHANDRAN, DIN 00051999
 Managing Director

GENERAL MANAGER (WORKS)

Thiru S. THANGATHIRUPATHY

CHIEF FINANCIAL OFFICER

Thiru S. NANDAKUMAR

COMPANY SECRETARY

Thiru S. RAGHAVAN

AUDITORS

CNGSN & ASSOCIATES LLP
Chartered Accountants,
'Agastyar Manor'
20, Raja Street, T. Nagar,
Chennai - 600 017.

BANKERS

STATE BANK OF INDIA
THE SOUTH INDIAN BANK LTD
THE CATHOLIC SYRIAN BANK LTD
INDIAN OVERSEAS BANK
STATE BANK OF TRAVANCORE

REGISTERED & PRINCIPAL OFFICE

"SPIC House"
88, Mount Road,
Guindy, Chennai - 600 032.
Phone: 2235 2513
E-mail: info@tacfert.com
CIN: L24119TN1971PLC006083

FACTORY

Harbour Construction Road,
Thoothukudi - 628 005, Tamil Nadu.

WEBSITE

www.tacfert.in

REGISTRAR & SHARE TRANSFER AGENTS

Cameo Corporate Services Limited,
"Subramanian Building",
1, Club House Road, Off Anna Salai,
Chennai - 600 002.

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**NOTICE**

NOTICE is hereby given that the 42nd Annual General Meeting of TUTICORIN ALKALI CHEMICALS AND FERTILISERS LIMITED will be held on Friday, the 31st July, 2015 at 10.00 a.m. at "Rajah Annamalai Hall", Esplanade, Chennai 600 108, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2015, Balance Sheet as at that date and the Board's and Auditors' Report thereon.
2. To reappoint a Director in place of Thiru G. Ramachandran (DIN 00051999) who retires by rotation and, being eligible, offers himself for re-election.
3. To appoint Auditors and fix their remuneration. M/s.CNGSN & Associates LLP, Chartered Accountants, Chennai, retire and are eligible for reappointment.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

RESOLVED that Tmt. Rita Chandrasekar (DIN - 03013549), be and is hereby appointed as a Director of the Company with effect from 30th March, 2015.

5. To consider and if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

RESOLVED that in accordance with the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), Tmt. Rita Chandrasekar (DIN - 03013549), be and is hereby appointed as an Independent Director of the Company, for a period of five years, not liable to retire by rotation.

6. To consider and if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 13(2) of the Companies

Act, 2013, (including statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Government of India (power delegated to Registrar of Companies) and any other regulatory authorities as may be necessary, consent of the Shareholders is hereby given for changing the name of the Company from **TUTICORIN ALKALI CHEMICALS AND FERTILISERS LIMITED** to **TUTICORIN ALKALI CHEMICALS AND FERTILIZERS LIMITED** or any other name as may be approved by the Regulatory Authorities, whether under the Companies Act, 2013 or under any other act, rules, law, statutes or regulations as may be applicable to the Company.

FURTHER RESOLVED THAT the name clause of the Memorandum of Association of the Company be amended accordingly.

FURTHER RESOLVED THAT in terms of Section 14 of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever it is appearing and substituting with the new name of the Company.

FURTHER RESOLVED THAT the Board of Directors or any Committee thereof be and is hereby authorized to accept any other name approved by the relevant Regulatory Authorities and seek approval for the change of name of the Company accordingly without any further reference to the Members for their approval.

7. To consider and if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs.50,000/- plus applicable taxes and reimbursement of out of pocket expenses, as approved by the Board of Directors, to Thiru P R Tantri, the Cost Auditor, to conduct the audit of the Cost Records of the Company for the Financial Year ended 31st March, 2015 is ratified.

Registered Office:
"SPIC House",
88, Mount Road, Guindy,
Chennai - 600 032.
20th May, 2015

By Order of the Board
For TUTICORIN ALKALI CHEMICALS
AND FERTILISERS LIMITED
S. RAGHAVAN
COMPANY SECRETARY



NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The proxy form, duly stamped and executed, should reach the Registered and Principal Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 25th July, 2015 to 31st July, 2015 (both days inclusive).
4. Members are requested to quote their Folio Numbers in all their correspondence.
5. Members are requested to immediately provide their email address and notify changes, if any, in their addresses to the Company or to the Registrar viz., Cameo Corporate Services Limited, Subramanian Buildings, 1, Club House Road, Off Anna Salai, Chennai 600 002 specifying full address in Block Capital with Pin Code of the Post Office.
6. Members are requested to bring their copies of the Annual Report to the Meeting.
7. Members are requested to bring their Attendance Slips and hand over at the entrance, duly signed by them. Members who hold shares in the DEMATERIALISED FORM are requested to indicate without fail their DP ID and Client ID Numbers in the Attendance Slips.
8. The Company is providing E-Voting Facility to the members and instructions for which are given in page 3.

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013

Item No.2

Thiru G Ramachandran

Thiru G Ramachandran aged 63 years is a Chemical Engineer with a Post Graduate degree in Business Administration and possesses over 40 years of industrial experience in Fertilisers and Petrochemical Industries. He worked for SPIC for 16 years before joining Manali Petrochemical Limited (MPL) in August 1989. Thiru G Ramachandran has worked in different capacities at MPL before taking over as its Managing Director, which post he held for more than a decade during which time the Company successfully turned around.

Other Directorships of Thiru G Ramachandran are :-

1. Edac Automation Limited.
2. Edac Staffing Solutions Private Ltd.
3. Total Comm Infrastructure Limited.

Item Nos. 4 & 5

Tmt. Rita Chandrasekar

Tmt. Rita Chandrasekar has been co-opted as the Director of the Company with effect from 30th March, 2015 as Additional Director. She will hold office upto the date of this Annual General Meeting. The Board of Directors intends to appoint her as the Director of the Company subject to the approval of the Shareholders.

In terms of Section 149(1) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Listed Companies are to appoint a Woman Director before 1st April, 2015 and hence Tmt. Rita Chandrasekar, Senior Advocate, High Court of Madras had been co-opted as a Director of the Company.

In terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have reviewed the declaration made by Tmt. Rita Chandrasekar that she meets the criteria of

independence as provided in Section 149(6) of the Companies Act, 2013, and the Board is of the opinion that she fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management. In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for reappointment on passing of a special resolution by the Company for a further period of five years. The proposal for her appointment as an Independent Director, not liable to retire by rotation for a period of five years, has been placed before the shareholders for approval. The detailed profile of Tmt. Rita Chandrasekar, Directorship and Committee position held by her in other Companies are included separately in this Notice and in the Report on Corporate Governance forming part of the Annual Report. Accordingly, your Directors recommend the Resolutions (Item Nos. 4 & 5), relating to appointment of Tmt. Rita Chandrasekar as an Independent Director of the Company, not liable to retire by rotation, for a period of five years, for approval of the shareholders.

The Company had received notice in writing from a member under Section 160 of the Companies Act, 2013 along with requisite deposit of Rs.1.00 lakh, signifying his intention to propose the appointment of Tmt. Rita Chandrasekar as an Independent Director.

Brief resume of Tmt. Rita Chandrasekar is given below:

Tmt. Rita Chandrasekar is 59 years of age and is a partner in the leading Advocate firm M/s. Aiyar and Dolia, since 1984. The firm was established by her father late B.R.Dolia, in the year 1957.

She/her firm has been retained by several Public Sector Banks and Corporates.

They are also advisers to many multinational companies, Resident & NRI Clients regarding investment of funds, establishment of industries, purchase of immovable properties etc.



She is the Standing Counsel for the Tamil Nadu Pollution Control Board and Chennai Metro Rail Limited.

Tmt. Rita Chandrasekar is not holding any Equity Shares of the Company.

Memorandum of Interest

None of the Directors or Key Management Personnel of the Company or their relatives are concerned or interested in the resolution except Tmt. Rita Chandrasekar.

Item No.6

It has been recommended by the Board to slightly alter the name of the Company. The name of the Company would be changed from "TUTICORIN ALKALI CHEMICALS AND FERTILISERS LIMITED" to "TUTICORIN ALKALI CHEMICALS AND FERTILIZERS LIMITED" subject to the approval of shareholders and Regulatory Authorities.

Accordingly approval of the Shareholders is requested for the said change in the name of the Company, as aforesaid and to accept the approval of the Regulatory Authorities with or without modification as approved by them with effect from 31st July, 2015 being the day after the AGM and to alter the Memorandum and Articles of Association .

Copies of the Certificate of Incorporation, Commencement, Memorandum and Articles of Association are available for inspection of the shareholders from 10.00 am to 1.00 pm on all working days and during the Annual General Meeting.

Registered Office:

"SPIC House",

88, Mount Road, Guindy,

Chennai - 600 032.

20th May, 2015

INSTRUCTIONS FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. Resolution(s) passed by Members through e-voting is / are deemed to have been passed as if they have been passed at the AGM.

Thiru R. Kannan, Practicing Company Secretary (Membership No. FCS 6718), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

The facility for voting, through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Memorandum of Interest

None of the Directors and Key Management Personnel of the Company or their relatives are concerned or interested in the resolution.

Item No.7

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor, Thiru P R Tantri, to conduct Audit of the Cost Records of the Company relating to Chemical (Soda Ash) and Fertiliser (Ammonium Chloride) for the Financial Year ended 31st March, 2015 on a remuneration of Rs.50,000/- plus applicable taxes and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Thiru P R Tantri, Cost Auditor, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in item No.7 of the Notice for ratification of the remuneration payable to the said Cost Auditor for the Financial Year ended 31st March, 2015.

Memorandum of Interest

None of the Directors and Key Management Personnel of the Company or their relatives are concerned or interested in the resolution.

By Order of the Board
For TUTICORIN ALKALI CHEMICALS
AND FERTILISERS LIMITED
S. RAGHAVAN
COMPANY SECRETARY

CUT-OFF DATE

"Cut-off date" for determining the eligibility for voting either through electronic voting system or ballot at the 42nd Annual General Meeting Venue is fixed as 24th July, 2015.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27/07/2015 at 1.00 pm and ends on 30/07/2015 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz., 24/07/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.



- (v) Now Enter your User ID
- For CDSL: 16 digit beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digit Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. (Sequence number has been provided as Serial Number (SL NO.) in the Address Label In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for

voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at "www.evotingindia.com", under help section or write an email to "helpdesk.evoting@cdslindia.com".



BOARD'S REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

To

The Members

Your Directors present the 42nd Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2015.

FINANCIAL RESULTS

The following are the financial highlights:-

(Rupees in Crores)

DESCRIPTION	2014-15	2013-14
Sales Turnover (Net of Excise Duty and Trade Discount)	132.36	<u>26.06</u>
Gross Loss after meeting all expenses but before providing depreciation and interest	6.72	16.79
Add: Interest	8.41	9.51
Cash Loss	15.13	26.30
Add: Depreciation for the year	1.99	3.98
Loss for the year	17.12	30.28
Accumulated Loss	196.33	179.21
EPS & Diluted EPS	(12.41)	(21.31)

In the current Financial Year, your Company performed better compared to last year even though it had encountered shutdown for want of raw material Carbon-di-oxide gas (CO₂) for 119 days and low production rate since restart in Jan.'15. Your Company had to suspend production from 1st October, 2014 to 13th January, 2015 as the Ammonia Plant of SPIC was under shutdown, which supplies the raw material CO₂. SPIC recommenced production in the second week of January 2015 and your Company also started production immediately thereafter. However, required CO₂ was not available from SPIC and hence the Plant operated for majority of the days till 31st March, 2015 at around 50% capacity utilisation only. Thus during the year, only 48,285 MT of Soda Ash and 40,415 MT of Ammonium Chloride (Fertilizer) could be produced.

PRODUCTION AND SALES

The details of production and sales of the finished products for the financial year are as under:

(In Tonnes)

Product	Production		Sales	
	2014-15	2013-14	2014-15	2013-14
Soda Ash (Light)	48,285	9,775	43,782	9,685
Soda Ash (Dense)	----	---	----	6
Ammonium Chloride (Fertiliser)	40,415	7,672	34,734	4,797
Sodium Bicarbonate	----	---	----	18

DIVIDEND

Your Directors were not able to recommend any dividend in view of the continued losses incurred by the Company.

MARKET SCENARIO

Greater than usual availability of Soda Ash in the southern market from Europe and China, comparatively at a lower price, the infrequent operation of your Plant, were dampeners and resulted in lower sales. Some of the committed users of Soda Ash of your Company are continuing to buy and hence it is felt that the sales can be improved and stabilised once continuous production is ensured which will add to the confidence level of customers.

Ammonium Chloride (Fertilizer) is marketed through Greenstar Fertilizers Limited as already reported in the last AGM. The market is steady and it is expected that both Soda Ash and Ammonium Chloride would do well in the coming financial year.

FUTURE OUTLOOK

Your Company markets its Soda Ash in all the four southern states of India. The market conditions seem to have improved but your Company has to encounter the large imports that have started arriving. Due to this, it is expected that the selling price of Soda Ash may slightly get depressed during the next financial year.



OPPORTUNITIES AND THREATS

By improved operation and higher output, the cost of production can be brought down and the improved market conditions present an opportunity for sale of the entire production in southern markets displacing imports. However, the continuous dumping of products from Eastern Europe and China is a big threat and can destabilise and depress the selling price of Soda Ash.

ENVIRONMENT AND SAFETY

The periodic audits as required for ISO 9001 have been carried out and the recertification has been obtained.

WIND MILL

During the year 1.34 lakh units were generated from 5 Nos. of 250 KW Wind Turbine Power Generators at Gudimangalam, Tirupur District, as against 2.58 lakh units generated in the previous year.

CAPTIVE SALT WORKS

The production during the financial year was only 9,700 MT. The regular production started late and also ended soon in Feb.'15 due to unseasonal rains. The salt works require considerable investment for replacement of the bore well pumps which would be taken up soon to improve the production further.

BIFR

As already reported, ICICI Bank, IDBI Bank and HDFC have assigned their loans to Edelweiss ARC (EW) and the Company is in the process of settling the OTS offer from them and is expected to be completed in the coming Financial Year. TMB also offered a One Time Settlement which was availed and completed on 31st March, 2015. The funds generated by the sale of the 5th floor of the Corporate Office, which was held in a No Lien Account with IDBI, was also utilised in the above settlement, in addition to raising the balance money through internal generation.

FIXED DEPOSIT

There was no outstanding deposit as at 31st March, 2015. However an amount of Rs.0.08 lakhs remains unclaimed (representing one deposit). The Company has neither accepted nor renewed any deposits during the year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Statement showing the details regarding the development and implementation of Risk Management Policy of the Company is furnished in Annexure 1 and attached to this report. The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting.

Your Company is dependent primarily on SPIC for the supply of CO₂ and also for receiving the imported Ammonia through their storage system. Your Company is now implementing an independent CO₂ Recovery facility which is likely to be operational by the end of the ensuing Financial Year. This may reduce the risk considerably. The Board does not envisage any other major risks.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable as on date in view of the continuous losses the Company has incurred, including the year ended 31st March, 2015.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has procured CO₂ from Southern Petrochemical Industries Corporation Limited (SPIC), a Related Party and also used their facility for pumping Ammonia. The value of both the transactions is Rs.482.31 lakhs which is less than 10% of the turnover of the Company for the year under review. The transactions were done at 'arms' length. Accordingly Directors are of the view that, during the year under review, this is not coming under the purview of Section 188 of the Companies Act, 2013.



COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure 2 and is attached to this report

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year, four meetings of the Board of Directors were held. Full details are given in the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:-

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively. Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Thiru G Ramachandran, Managing Director, who got re-elected during last Annual General Meeting held on 14th August, 2014, again retires at the forthcoming Annual General Meeting and being eligible offers himself for re-election.

Tmt. Rita Chandrasekar, who was co-opted as Additional Director on 30th March, 2015, holds the said office till the date of the Annual General Meeting. A notice has been received from a member proposing her candidature for her reappointment.

At the Meeting of the Board of Directors held on 27th May, 2014 Thiru G Ramachandran, Managing Director, Thiru S Nandakumar, Chief Financial Officer and Thiru S Raghavan, Company Secretary were designated as "Key Managerial Personnel" of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DECLARATION OF INDEPENDENT DIRECTORS AND BOARD EVALUATION

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves for their continuance / appointment as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Independent Directors at their meeting without the participation of the Non-independent Director and Management, considered/evaluated the Board's performance and Non-independent Director.

The Board evaluated its own performance and its Committees.

STATUTORY AUDITORS

M/s CNGSN & Associates LLP, Chartered Accountants, Chennai were appointed as Statutory Auditors for a period of one year in the Annual General Meeting held on 14th August, 2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**SECRETARIAL AUDITOR**

Thiru R Kannan has been appointed by the Board of Directors to carry out the Secretarial Audit for the year ended 31st March, 2015. Secretarial Auditor's Report is annexed which forms part of this report.

COST AUDIT

As per the Government of India's directive, the Company's Cost Records in respect of Fertiliser – Ammonium Chloride and Chemical - Soda Ash for the year ended 31st March, 2015 are being audited by the Cost Auditor Thiru P R Tantri, who was appointed by the Board with the approval of the Government of India.

EXPLANATIONS OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTISING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservations or adverse remarks made by the Statutory Auditors, M/s. CNGSN & Associates LLP and Secretarial Auditor, Thiru. R. Kannan, Practising Company Secretary, in their reports.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Audit Committee consists of Tvl. B. Narendran, S. Shankar and S. Asokan all of whom are Independent Directors.

The Company has established a vigil mechanism and oversees through a committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of the Company's employees and the Company. Policy is given in Annexure 3.

SHARES

The Company has not bought back any of its shares during the year under review.

The Company has not issued any "Sweat Equity" Shares during the year under review.

No Bonus Shares were issued during the year under review.

The Company has not provided any Stock Option Scheme to the employees.

ANNUAL RETURN

The extracts of Annual Return in Form MGT - 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies

(Management and Administration) Rules, 2014 is furnished in Annexure 4 and is attached to this Report.

PARTICULARS OF EMPLOYEES

The Company has no Employees whose salary exceeds the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR – 2014-15.

Sl.No.	Name of the Director	Ratio
1	Dr R M Krishnan	0.09
2	Mr S Shankar	0.09
3	Mr S Asokan	0.14
4	Mr B Narendran	0.18
5	Mr G Ramachandran	0.76

(ii) THE PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR, CHIEF FINANCIAL OFFICER, CHIEF EXECUTIVE OFFICER, COMPANY SECRETARY OR MANAGER, IF ANY, IN THE FINANCIAL YEAR – 2014-15.

Sl.No.	Particulars	%
1	Dr R M Krishnan	NIL
2	Mr S Shankar	NIL
3	Mr S Asokan	NIL
4	Mr B Narendran	NIL
5	Mr G Ramachandran	NIL
6	Chief Financial Officer	NIL
7	Company Secretary	11%

(iii) THE PERCENTAGE INCREASE IN THE MEDIAN REMUNERATION OF EMPLOYEES IN THE FINANCIAL YEAR – 2014-15.

Sl.No.	Particulars	% Increase
1	Employees Median Remuneration – Increase in the FY - 2014-15	4.26

(iv) THE NUMBER OF PERMANENT EMPLOYEES ON THE ROLLS OF THE COMPANY

Sl.No.	Particulars	Total No. of employees
1	Number of Employees – As on 31.03.2015	211

**(v) THE EXPLANATION ON THE RELATIONSHIP BETWEEN AVERAGE INCREASE IN REMUNERATION AND COMPANY PERFORMANCE.**

(Rs. in lakhs)

Sl.No.	Particulars	2014-15	2013-14
1	Sales Turnover	13,236.16	2,605.61
2	Average Remuneration	5.97	3.78

During the financial year 2014-15, increase in sales turnover is due to more number of days the plant was operated, resulting in increase in production man hours and consequential increase in remuneration. Also wage revision settlement completed in the year 2014-15 for the last 6 years resulted in increase in remuneration. Percentage increase in average remuneration is 57.78% which is due to inclusion of arrears of salary consequent to fresh wage settlement for the past 6 years.

(vi) COMPARISON OF THE REMUNERATION OF THE KEY MANAGERIAL PERSONNEL AGAINST THE PERFORMANCE OF THE COMPANY.

(Rs. in lakhs)

Sl.No.	Particulars	2014-15
1	Sales Turnover	13,236.16
2	Remuneration of Key Managerial Personnel	22.62

Note: Key Managerial Personnel consists of 3 persons viz:- Managing Director, Chief Financial Officer & Company Secretary.

(vii) VARIATIONS IN THE MARKET CAPITALISATION OF THE COMPANY, PRICE EARNINGS RATIO AS AT THE CLOSING DATE OF THE CURRENT FINANCIAL YEAR / PREVIOUS FINANCIAL YEAR AND PERCENTAGE INCREASE OVER DECREASE IN THE MARKET QUOTATIONS OF THE SHARES OF THE COMPANY IN COMPARISON TO THE RATE AT WHICH THE COMPANY CAME OUT WITH THE LAST PUBLIC OFFER IN CASE OF LISTED COMPANIES, AND IN CASE OF UN-LISTED COMPANIES, THE VARIATIONS IN THE NET WORTH OF THE COMPANY AS AT THE CLOSE OF CURRENT / PREVIOUS FINANCIAL YEAR**VARIATIONS IN MARKET CAPITALISATION**

Sl.No.	Month	Average Share Price Rs.	Market Capitalisation Rs. in lakhs
1	April 2014	2.56	378.77
2	May 2014	3.02	446.09
3	June 2014	4.02	594.05
4	July 2014	5.24	775.30

5	August 2014	6.43	951.37
6	September 2014	9.01	1,333.10
7	October 14	7.89	1,167.39
8	November 2014	6.78	1,002.42
9	December 2014	5.00	739.79
10	January 2015	4.27	631.78
11	February 2015	4.99	737.57
12	March 2015	3.72	550.40

PRICE EARNINGS RATIO

Sl.No.	Particulars	2014-15	2013-14
1	Price Earnings Ratio	(0.32)	(0.10)

(viii) AVERAGE PERCENTILE INCREASE ALREADY MADE IN THE SALARIES OF EMPLOYEES OTHER THAN THE MANAGERIAL PERSONNEL IN THE LAST FINANCIAL YEAR AND ITS COMPARISON WITH THE PERCENTILE INCREASE IN THE MANAGERIAL REMUNERATION AND JUSTIFICATION THEREOF AND POINT OUT IF THERE ARE ANY EXCEPTIONAL CIRCUMSTANCES FOR INCREASE IN THE MANAGERIAL REMUNERATION

Rs. in Lakhs

Sl.No.	Particulars	2014-15	2013-14
1	a) Average remuneration of Personnel other than Managerial Personnel	3.61	3.59
	b) Median remuneration of Personnel other than Managerial Personnel	3.84	3.79
2	a) Average remuneration of Managerial Personnel	7.62	7.55
	b) Median remuneration of Managerial Personnel	7.33	6.00

(ix) COMPARISON OF EACH REMUNERATION OF THE KEY MANAGERIAL PERSONNEL AGAINST THE PERFORMANCE OF THE COMPANY.

(Rs. in Lakhs)

Sl.No.	Particulars	2014-15
1	Performance of the Company – Sales Turnover	13,236.16
2	Remuneration of each Key Managerial personnel	
	Managing Director	3.60
	Chief Financial Officer	11.25
	Company Secretary	7.77



(x) THE KEY PARAMETERS FOR ANY VARIABLE COMPONENT OF REMUNERATION AVAILED BY THE DIRECTORS

Variable Component of Remuneration availed by Non-Executive Directors	Sitting Fees
---	--------------

(xi) THE RATIO OF THE REMUNERATION OF THE HIGHEST PAID DIRECTOR TO THAT OF THE EMPLOYEES WHO ARE NOT DIRECTORS BUT RECEIVE REMUNERATION IN EXCESS OF THE HIGHEST PAID DIRECTOR DURING THE YEAR

Sl.No.	Name of The Director	Employee	Ratio of Remuneration
1	G.Ramachandran	GM (W) C F O	0.272 0.270

(xii) AFFIRMATION THAT THE REMUNERATION IS AS PER THE REMUNERATION POLICY OF THE COMPANY.

Company is adopting remuneration guidelines for fixing the remuneration as per the policies laid down by the Remuneration Committee.

CHANGE OF NAME OF THE COMPANY

The Logo of the Company has been changed and the Directors intend to change the name of the Company from TUTICORIN ALKALI

Chennai
20th May, 2015

CHEMICALS AND FERTILISERS LIMITED to TUTICORIN ALKALI CHEMICALS AND FERTILIZERS LIMITED subject to your approval. A Resolution has been proposed for your approval in the ensuing Annual General Meeting.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

DISCLAIMER

Statements in the Management Discussion and Analysis describing the Company's objectives, estimates, projections, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include economic conditions affecting demand-supply and price conditions in the domestic and overseas markets in which the Company operates, raw material availability and its prices, changes in the Governmental regulations, labour negotiations, tax laws and other statutes and economic development within India.

For and on behalf of the Board of Directors
B. NARENDRAN G. RAMACHANDRAN
Director Managing Director



ANNEXURE 1

RISK MANAGEMENT

As per the Listing Agreement, the Risk Management Committee has been constituted to constantly review the technical and commercial risks the Company has to face so that the interests of the shareholders are protected. This Committee comprised of majority of the members of the Board of Directors. and senior executives of the Company.

The Committee will meet once in a quarter to discuss the points forwarded by the Risk Management Team and other risks facing the Company and submit a report to the Board of Directors. The report will contain the methods to mitigate the risk.

The Risk Management Committee will study the risks/threats/ concerns both in short term and long term and take adequate steps periodically to protect the interest of the various stakeholders.

ANNEXURE 2

REMUNERATION POLICY

PURPOSE

The Remuneration Policy is applicable to all employees of the Company, including Executives, Non-Executives and Board of Directors of the Company. The Policy is primarily focused on the employees of the Company other than Directors and Senior Executives to provide a competitive attractive remuneration and to retain, protect and develop competent personnel. The pay package shall be based on the roles and responsibilities and shall consist in addition to the substantial fixed salary portion, motivating pays like Performance Pay, Production Incentives, Leave Travel Assistance, Ex-gratia payments and non-salary benefits like Health Care, Transport, Canteen Facilities, Pension, Township and Retirement / Statutory benefits of Provident Fund and Gratuity.

PAY PACKAGE

The Pay Package shall comply with general industrial practices and shall reflect the cost of living and also should take into account ability of the Company to sustain and pay such packages.

The Package shall consist of predominantly fixed income and not more than 30% of the pay shall be based on variable components consisting of Performance and Motivating Pays.

EXECUTIVE PAY PACKAGE

The Executive Pay Packages shall also follow the above guidelines. However, since they are primarily responsible for taking the Company forward and improving its business ability, deviations as necessary can be made to provide substantial motivating pays apart from the fixed salary. Perquisites of housing and transportation can also be different as per the need.

The Non-Executive Board of Directors would be paid Sitting Fees as decided by the Board from time to time depending on the ability of the Company, but to be within the statutory maximum.

OTHER GENERAL ISSUES

Notice pay, PF, Gratuity, etc., will be as per the various statutory regulations/ Company's approved policy from time to time.

PROCEDURES

The Remuneration Committee of the Board will meet from time to time, discuss, review and approve the pay packages suggested by the executives of the Company for implementation and for settlement with the employees through the Trade Union either through a 12(3) agreement or 18(1) agreement as per the need. The pay packages/ sitting fees of the Executives/Working Directors and the other members of the Board would be fixed by the Remuneration Committee and suggested to the Board for implementation.

ANNEXURE 3

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Bombay Stock Exchange, the Company implemented a Whistle Blower Policy, by which all unethical and improper practices or wrongful conduct that may occur in the conduct of business of the Company when comes to the knowledge of an employee, can be brought to the attention of the concerned, including Managing Director and Audit Committee of the Board. The Policy provides a frame work by which a Whistle Blower has access to the top Management so that the wrongful conduct is brought to their attention, investigated and the concerned person punished. The frame work will also provide adequate safe guards to the Whistle Blower who will act in good faith and prevent harassment and victimisation to him.

POLICY

This Whistle Blower Policy is formulated to provide an opportunity to employees to raise concerns, in case they detect or observe unethical and improper practices or any other wrongful conduct in the Company to higher ups, Managing Director and/or to the Audit Committee of the Board of Directors. This Policy also provides necessary safeguards for protection to such whistle blower employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personal action against them.

REPORTING

An employee who observes or notices any unethical & improper practices or alleged wrongful conduct in the Company may report the same to the Head of Department or in case it involves Managerial Personnel to the Managing Director and in exceptional cases to Audit Committee through e-mail addressed to s.raghavan@tacfert.com.



ANNEXURE - 4
FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : L24119TN1971PLC006083
- (ii) Registration Date : 03/12/1971
- (iii) Name of the Company: Tuticorin Alkali Chemicals and Fertilisers Limited
- (iv) Category / Sub-Category of the Company: Listed Public Limited Company
- (v) Address of the Registered Office and contact details: "SPIC HOUSE", 88 Mount Road, Guindy, Chennai – 600 032
Phone: 2235 2513 E-mail: info@tacfert.com
- (vi) Whether listed company : Yes
- (vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:
Cameo Corporate Services Limited, "Subramanian Building", 1, Club House Road, Off Anna Salai, Chennai – 600 002
Phone: 28460390 E-mail: cameo@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Manufacturing Soda Ash and Ammonium Chloride (Fertilizer)

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Soda Ash	24117	68.49
2.	Ammonium Chloride - Fertilizer	24122	31.51

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.No	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL	NIL	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
(a) Individual/HUF	---	---	---	---	---	---	---	---	---
(b) Central Govt	---	---	---	---	---	---	---	---	---
(c) State Govt (s)	---	---	---	---	---	---	---	---	---
(d) Bodies Corp.	---	6680113	6680113	45.15	---	6680113	6680113	45.15	---
(e) Banks / FI	---	---	---	---	---	---	---	---	---
(f) Any Other...	---	---	---	---	---	---	---	---	---
Sub-Total (A) (1)	---	6680113	6680113	45.15	---	6680113	6680113	45.15	---



Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
(a) NRIs - Individuals	---	---	---	---	---	---	---	---	---
(b) Other - Individuals	---	---	---	---	---	---	---	---	---
(c) Bodies Corp.	---	---	---	---	---	---	---	---	---
(d) Banks / FI	---	---	---	---	---	---	---	---	---
(e) Any Other...	---	---	---	---	---	---	---	---	---
Sub-Total (A) (2)	---	---	---	---	---	---	---	---	---
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	---	6680113	6680113	45.15	---	6680113	6680113	45.15	---

(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	---	2450	2450	0.02	---	2450	2450	0.02	---
(b) Banks/FI	1050	500	1550	0.01	1050	500	1550	0.01	---
(c) Central Govt	314	---	314	---	314	---	314	---	---
(d) State Govt (s)	---	---	---	---	---	---	---	---	---
(e) Venture Capital funds	---	---	---	---	---	---	---	---	---
(f) Insurance Companies	---	---	---	---	---	---	---	---	---
(g) FIs	---	300	300	---	---	300	300	---	---
(h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
(i) Others (Specify)	---	---	---	---	---	---	---	---	---
Sub-Total (B) (1)	1364	3250	4614	0.03	1364	3250	4614	0.03	---
(2) Non- Institutions									
(a) Bodies Corp									
i. Indian	2190627	16550	2207177	14.91	2276587	16550	2293137	15.50	0.59
ii. Overseas	---	---	---	---	---	---	---	---	---
(b) individuals									
i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	2282856	1450930	3733786	25.24	2212028	1433941	3645969	24.64	-0.60
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1794252	---	1794252	12.13	1808900	---	1808900	12.23	0.10



Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Others (Specify)									
Clearing Members	1500	---	1500	0.01	1751	---	1751	0.01	---
Hindu undivided	110288	---	110288	0.75	103416	---	103416	0.70	-0.05
Non-Resident Indians	72500	191000	263500	1.78	69030	188300	257330	1.74	-0.04
Trusts	600	---	600	0.00	600	---	600	0.00	---
TOTAL	184888	191000	375888	2.54	174797	188300	363097	2.45	-0.09
Sub-Total (B)(2)	6452623	1658480	8111103	54.82	6472312	1638791	8111103	54.82	---
Total Public Shareholding B = (B) (1) + (B) (2)	6453987	1661730	8115717	54.85	6473676	1642041	8115717	54.85	---
C. Shares held by custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total (A+B+C)	6453987	8341843	14795830	100.00	6473676	8322154	14795830	100.00	---

(ii) Shareholding of Promoters:

Sl. No.	Share holders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of Change during the Year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Southern Petrochemical Industries Corporation Limited	66,80,113	45.15	45.15	66,80,113	45.15	45.15	---
	TOTAL	66,80,113	45.15	45.15	66,80,113	45.15	45.15	---

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

There is no change in the shareholding of the Promoter.

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	66,80,113	45.15	66,80,113	45.15
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change		No Change	
	At the end of the year	66,80,113	45.15	66,80,113	45.15



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Top Ten Shareholders	Shareholding at the beginning of the year-1 st April, 2014		Shareholding at the end of the year- 31 st March, 2015	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Vijay Kumar Agarwal	1073658	7.25	1073658	7.25
2.	Delhi Iron & Steel	785511	5.30	785611	5.31
3.	R M Financial Services (P) Ltd.	334122	2.26	334122	2.26
4.	Asian Portfolio Management Pvt.Ltd.	322025	2.18	322025	2.18
5.	Ashari Agencies	316710	2.14	316710	2.14
6.	Prakash Finance Pvt.Ltd.	316487	2.14	316487	2.14
7.	Anand Mohan	119000	0.80	119000	0.80
8.	Nilesh Ramji Javeri	115000	0.78	115000	0.78
9.	Harsha Hitesh Javeri	100000	0.68	100000	0.68
10.	Radhabai Ramji Javeri	60000	0.40	60000	0.40

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year 1 st April, 2014		Cumulative Shareholding during the year 31 st March, 2015	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Thiru S Raghavan	50	---	50	---
2.	Thiru S Nandakumar	50	---	50	---

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. in crores)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01.04.2014				
i) Principal Amount	84.95	10.47	--	95.42
ii) Interest due but not paid	13.57	--	--	13.57
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	98.52	10.47	--	108.99
Change in Indebtedness during the financial year				
Addition	0.88	--	--	0.88
Reduction	9.66	--	--	9.66
Net Change	(8.78)	--	--	(8.78)
Indebtedness at the end of the financial year 31.03.2015				
i) Principal Amount	75.29	10.47	--	85.76
ii) Interest due but not paid	14.44	--	--	14.44
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	89.73	10.47	--	100.20

Note: Matured unclaimed Deposits Rs.0.14 lakhs on 1.4.2014 repaid Rs.0.06 lakhs and the closing balance is Rs.0.08 lakhs.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****A. Remuneration to Managing Director:**

(Rs. in lakhs)

Sl. No.	Particulars of Remuneration	Thiru G. Ramachandran	Total Amount
1.	Gross salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3.60	3.60
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)	3.60	3.60
	Ceiling as per the Act	5% of the Profit or Minimum Remuneration in terms of Schedule V of the Companies Act 2013.	

B. Remuneration to other Directors:**I. Independent Directors:-**

(Rs. in lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Thiru B Narendran	Thiru RM Krishnan	Thiru S Shankar	Thiru S Asokan	
1.	Fee for attending board / committee meetings	0.70	0.35	0.35	0.56	1.96
2.	Commission	NIL	NIL	NIL	NIL	NIL
3.	Others	NIL	NIL	NIL	NIL	NIL
	Total (1)	0.70	0.35	0.35	0.56	1.96

II. Other Non-Executive Directors:-

(Rs.in lakhs)

Other Non-Executive Directors	Total
Fee for attending board / committee meetings	Nil
Commission	Nil
Others, please specify	Nil
Total (2)	Nil
Total (B) = (1)+(2)	1.96
Ceiling as per the Act	1% of the Net Profits of the Company, Sitting Fees alone was paid because of Loss.

C. Remuneration to Key Managerial Personnel other than MD.

(Rs. in lakhs)

Sl. No.	Particulars of Remuneration	Co.Secy.	CFO	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7.77	11.25	19.02
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (C)	7.77	11.25	19.02



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

**ANNEXURE TO BOARD'S REPORT**

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo pursuant to Provisions of Section 134 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 for the year ended 31st March, '15.

Conservation of Energy

Steps are constantly being taken to conserve energy on all the areas. Energy Audit is being carried out to reduce the expenditure on energy.

Disclosure of particulars with respect to conservation of energy

Power and Fuel Consumption

		2014-15	2013-14
1. Electricity			
a) Purchase:			
Unit	Kwh	3,02,92,067	75,02,900
Total Amount	Rs. in Lakh	2,129.69	621.84
Rate/Unit	Rs./Kwh	7.03	8.29
b) Own Generation:			
i) Through Diesel Generator:			
Unit	Kwh	15,420	2,010
Units/Ltr. of Diesel Oil	Kwh/Ltr.	2.47	2.54
Cost/Unit	Rs./Kwh	22.91	25.26
Diesel		8.72	<u>5.90</u>
Maintenance		31.63	31.16
ii) Through Steam			
Turbine/Generator			
Units per litre of		Nil	Nil
Fuel Oil/Gas Cost/			
Unit			
iii) Wind Mill Power			
Generation:			
Unit	Kwh	1,33,833	2,58,193
Credit given by TNEB per Unit	Rs./Kwh	6.88	5.40
2. Coal			
Quantity	Tonnes	19,678.000	4,280.000
Total Cost	Rs.in Lakhs	974.30	213.87
Average Rate	Rs./Tonne	4,951.20	4996.96
3. Furnace Oil *			
Quantity	KL	68.30	7.30
Total Cost	Rs.in Lakhs	30.88	3.17
Average Rate	Rs./KL	45,217.81	43,393.01
4. Charcoal			
Quantity	Tonnes	1263.500	271.000
Total Cost	Rs.in Lakhs	130.52	281.16
Average Rate	Rs./Tonne	10329.68	10375.00
5. Others/Internal Generation			
Quantity			
Total Cost		Nil	Nil
Average Rate			

* Whenever Gasifier is under maintenance, Furnace Oil Heating System will be used

**Consumption per Unit of Production**

Products		2014-15 Soda Ash/ Ammonium Chloride	2013-14 Soda Ash/ Ammonium Chloride
Electricity	Kwh/Te	637.04	823.07
Furnace Oil	Ltr/Te	14.29	13.518
Charcoal	Te/Te	0.035	0.035
Coal	Te/Te	0.41	0.44
Others		NIL	NIL

Remarks and Reasons for Variations

The specific consumption level was higher than the budgeted due to lower onstream days.

Disclosure of Particulars with respect to Technology Absorption**Research and Development**

The Company is operating Pilot Plants for recovery of CO₂ gas from Boiler Flue Gas using several absorbents.

Technology Absorption, Adaptation and Innovation

1. Technology is fully absorbed and improved.
2. Benefits from the above efforts:
R&D efforts can lead to continuous supply of CO₂ gas for maintaining production even in the absence of CO₂ from SPIC.
3. Imported Technology:
 - a) Technology imported Yes
 - b) Year of import 1980
 - c) Has technology been fully absorbed Yes
 - d) If not fully absorbed, reasons and future course of action ---

Foreign Exchange Earnings and Outgo

Total Foreign Exchange earned and used:

(Rupees in Lakhs)

	<u>2014-15</u>	<u>2013-14</u>
Earned	Nil	Nil
Used	0.87	934.57

Chennai
20th May, 2015

For and on behalf of the Board of Directors
B. NARENDRAN G. RAMACHANDRAN
Director Managing Director



REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Governance:

The Company believes in good Corporate Governance and has been practising it for the conduct of its business and for meeting the obligations towards its Shareholders. The Company has implemented the guidelines and the existing practices and policies, which are significantly in conformity with the requirements stipulated by SEBI under Clause 49 of the Listing Agreement.

The Report on Corporate Governance followed by the Company for the year ended 31st March, 2015 is as follows:

2. Board of Directors**❖ Composition**

As on 31st March, 2015, the Board of Directors of the Company comprised of 6 Directors. The Board comprises of one Executive Director and five Non-Executive Directors of which all the five Non-Executive Directors are independent. The Non-Executive Directors bring independent judgement in the Board deliberations and decisions. The Board of Directors is responsible for the management

of the business of the Company and meets regularly for discharging its role and functions. All information as required under Annexure 1A to Clause 49 are being made available to the Board.

❖ Board Meetings held during the year

During the year, viz. from 1st April, 2014 to 31st March, 2015, four Board Meetings were held on the following dates:

Date of the Board Meeting	Strength of the Board	No. of Directors present
27/05/2014	5	5
14/08/2014	5	4
04/11/2014	5	4
09/02/2015	5	4

Note: Tmt. Rita Chandrasekar has been appointed as Additional Director with effect from 30th March, 2015.

No Director of the Company is a Chairman of more than five Board-Committees or a Member of more than ten Board-Committees as stipulated under the Corporate Governance Code.

❖ Particulars of the Board's composition, attendance at Board Meetings and the previous Annual General Meeting, number of other Directorships held and Board-Committee Memberships of the Company's Directors, as at 31st March, 2015 are given below:

Sl. No.	Director	Attendance Particulars		No. of Other Directorship	No. of other Board – Committee positions held	
		Board Meeting	Last AGM		As Chairman	As Member
	Tvl./Tmt.					
1.	B. Narendran Non-Executive Independent	4	Yes	Director - 5	4	7
2.	Dr. RM. Krishnan Non-Executive Independent	3	Yes	Director - 2	---	---
3.	S. Shankar Non-Executive Independent	2	Yes	Director - 1	1	1
4.	S. Asokan Non-Executive Independent	4	Yes	Director - 1	---	2
5.	G. Ramachandran Managing Director Executive Non-Independent	4	Yes	Director - 3	---	---
6.	Rita Chandrasekar Non – Executive Independent	NA	NA	NIL	NIL	NIL

**3. Audit Committee****❖ Composition, Names of Chairman and Members**

The Audit Committee of your Company was set up in the year 1986 well before the Corporate Governance Code became mandatory. During the year, the Audit Committee consisted of three Directors all being Non-Executive and Independent Directors.

As on 31st March, 2015, the Chairman of the Committee is Thiru B.Narendran, Director and the other members of the Committee are Thiru S. Shankar, Director and Thiru S. Asokan, Director.

❖ Meetings and attendance during the year

Four Meetings of the Audit Committee were held during the year. The dates are 27/05/2014, 14/08/2014, 04/11/2014 and 09/02/2015. The attendance of each Member of the Committee is given below:

Names of Directors	No. of meetings attended
Thiru B.Narendran	4
Thiru S. Shankar	2
Thiru S. Asokan	4

❖ Brief description of Terms of Reference

The Terms of Reference of the Audit Committee cover the matters specified for Audit Committees under Clause 49 of the Listing Agreement as well as Section 148 of the Companies Act, 2013 and the rules made thereon. The role of the Audit Committee is as prescribed under Clause 49(II)(C) of the Listing Agreement.

4. Remuneration to Directors**❖ Nomination and Remuneration Committee and Remuneration Policy**

The Remuneration Committee, now renamed as the Nomination and Remuneration Committee of the Board, was constituted on 15th March, 2002 to formulate and recommend to the Board, from time to time the compensation structure for Directors of the Board. The Members as on 31st March, 2015 are Tvl. B. Narendran, S. Shankar and Dr. RM. Krishnan. The Committee met twice during the year viz., 27th May 2014 and 4th November 2014.

Remuneration to Directors

Thiru G. Ramachandran, was appointed as Vice President & Whole Time Director (WTD) of the Company for a period of two years with effect from 12th December, 2011. Thiru Ramachandran has been re-designated as Managing Director with effect from 1/11/2013. He has been reappointed for a further period of two years with effect from 12/11/2013. He will draw the perquisites of Car with driving allowance and communication facilities. He has been paid remuneration amounting to Rs.3.60 lakhs for the year ended 31st March, 2015.

The Non-Executive Directors are being remunerated by way of Sitting Fees. The Sitting Fees paid to Non-Executive Directors for the year ended 31st March, 2015 is as follows:

Sl.No.	Name of the Director	Sitting Fees Paid (Rs.)
1.	Thiru B. Narendran	70000
2.	Dr. RM. Krishnan	35000
3.	Thiru S. Shankar	35000
4.	Thiru S. Asokan	56000
	Total	196000

5. Stakeholders Relationship Committee:**❖ Details of the Members, number of complaints received and pending transfers as on 31st March, 2015**

The members of the Committee are Thiru B. Narendran, Director, Thiru G. Ramachandran, Managing Director and Thiru S. Asokan, Director.

The Board of Directors of the Company has authorised the Managing Director to approve the share transfers and transmissions once in a fortnight. This enabled the Company to expeditiously process and approve share transfers and transmissions, within 10-15 days of receipt of the investors' requests.

The Company had no pending documents for transfer as on 31st March, 2015.

6. Code of Conduct

The Board of Directors has laid down a Code of Conduct for all Board Members and Senior Management personnel of the Company who have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director and Chief Financial Officer to this effect is enclosed at the end of this Report.

7. Insider Trading

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has prescribed a Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices.

8. CEO & CFO Certification

Certificate from Thiru G.Ramachandran, Managing Director & CEO and Thiru S. Nandakumar, CFO in terms of Clause 49 of the Listing Agreement with the Bombay Stock Exchange for the year under review was placed before the Board of Directors of the Company at its meeting held on 20th May, 2015.

**9. Secretarial Audit**

A secretarial audit was carried out by a qualified Practising Company Secretary for reconciling the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The audit confirms that the total issued/paid up capital is in agreement with the total number of shares held in physical form and the total number of dematerialised shares held with NSDL and CDSL.

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit was conducted by Thiru R. Kannan, Practising Company Secretary for the year ended 31st March, 2015. Secretarial Audit Report forms part of the Annual Report.

10. General Meetings

Details of location, date and time of Annual General Meetings held during the last three years :

Year	Location	Date and Time
39 th AGM 2011 - 2012	Rajah Annamalai Hall Esplanade Chennai – 600 108.	25 Jul 2012 3.00 p.m.
40 th AGM 2012 - 2013	Rajah Annamalai Hall, Esplanade, Chennai – 600 108.	25 Jul 2013 3.05 p.m.

13. General Shareholder Information

1.	Annual General Meeting Date, Time and Venue	Friday, 31/7/2015 10.00 a.m. Rajah Annamalai Hall, Esplanade, Chennai – 600 108.
2.	Financial Calendar April 2015 – March 2016	First Quarter Results - Second Week of August, 2015 Half-Yearly Results - Second Week of November, 2015 Third Quarter Results - Second Week of February, 2016 Annual Results for the year ended 31st March 2016 - Last Week of May, 2016
3.	Record Date Book Closure Date	Nil 25/07/ 2015 to 31/07/2015
4.	Listing of Equity Shares on Stock Exchanges	Bombay Stock Exchange Limited. The Company has paid the Listing Fees to the Stock Exchange for the year 2014-15
5.	Registrar and Transfer Agents	Cameo Corporate Services Limited Subramanian Building, 1, Club House Road, Off. Anna Salai, Chennai – 600 002
6.	Stock Code Demat ISIN No.	506808 - Bombay Stock Exchange Limited. INE 400A01014

Year	Location	Date and Time
41 st AGM 2013 - 2014	Rajah Annamalai Hall, Esplanade, Chennai – 600 108.	14 Aug 2014 3.05 p.m.

11. Disclosures

- During the year ended 31st March, 2015, there were no materially significant related party transactions having conflict with the interests of the Company.
- There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.

12. Means of Communication:

- The quarterly, half-yearly and yearly Financial Results of the Company are forwarded to the Bombay Stock Exchange immediately upon approval by the Board of Directors and are published in "Trinity Mirror" (English) and "Makkal Kural" (Tamil). The said results and other communication would be sent to the Registered email address of the Members.
- The Management Discussion and Analysis Report forms a part of this Annual Report.



7.	Share Transfer System	The power to approve transfer and transmission of shares has been delegated by the Board to the Managing Director and Shareholders' / Investors' Grievance Committee. Share Transfer requests are processed within a period of 15 days from the date of receipt. Letters are sent to the shareholders after transfer of shares in their names. The share certificates are despatched by Registered Post.
8.	Dematerialisation of shares and liquidity	43.75% equivalent to 64,73,676 Equity Shares of the total Equity Capital is held in dematerialised form. The Company's equity shares are regularly traded in the Bombay Stock Exchange Limited in the compulsory demat form.
9.	Details of public funding obtained in the last three years Outstanding GDRs/ ADRs / Warrants of any convertible instruments. Depository Registry For providing connectivity to both the depositories viz., National Securities Depository Services Limited and Central Depository Services (India) Limited	No capital has been raised in the last three years from Public. Not Issued Cameo Corporate Services Limited Subramanian Building, 1, Club House Road Off. Anna Salai, Chennai – 600 002 Telephone No.28460390 : Fax No. 28460129 Email: cameo@cameoindia.com
10.	Plant Location	Harbour Construction Road, Tuticorin - 628 005
11.	Compliance Officer & Address for Communication	Thiru S. Raghavan Company Secretary Tuticorin Alkali Chemicals and Fertilisers Limited 'SPIC House', 88, Mount Road, Guindy, Chennai – 600 032. Telephone No. 22352513 Email: info@tacfert.com
12.	Website	www.tacfert.in

To the Members of Tuticorin Alkali Chemicals and Fertilisers Limited:

DECLARATION TO THE MEMBERS PURSUANT TO CLAUSE 49(I)(D)(ii) OF THE LISTING AGREEMENT

We, G.Ramachandran, Managing Director and S. Nandakumar, Chief Financial Officer, hereby declare that all Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct formulated by the Company for the year ended 31st March, 2015.

Chennai
20th May, 2015

For and on behalf of the Board of Directors
S. NANDAKUMAR G RAMACHANDRAN
Chief Financial Officer Managing Director



DISTRIBUTION OF HOLDINGS

Share holding of nominal value of Rs.10/- Range – Shares	Share Holders		Number of Shares	
	Number	%	Number	%
Upto - 500	18,388	93.07	20,92,480	14.14
501 - 1,000	827	4.19	6,97,173	4.71
1,001 - 2,000	316	1.60	4,87,107	3.29
2,001 - 3,000	81	0.40	2,07,362	1.40
3,001 - 4,000	32	0.16	1,15,110	0.78
4,001 - 5,000	37	0.19	1,75,941	1.19
5,001 - 10,000	33	0.17	2,43,213	1.65
10,001 and above	43	0.22	1,07,77,444	72.84
TOTAL	19,757	100.00	1,47,95,830	100.00

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2015

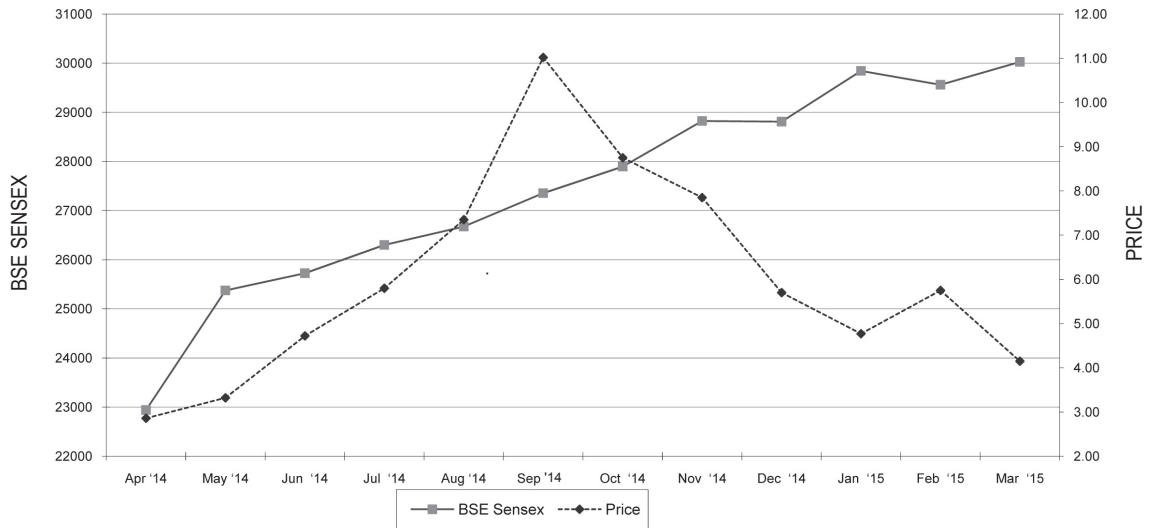
Sl.No.	Category	Number of Shares	Percentage
1.	Indian Promoters	66,80,113	45.15
2.	Mutual Funds	2,450	0.02
3.	Banks, Financial Institutions, Insurance Companies	1,864	0.01
4.	Foreign Institutional Investors	300	Negligible
5.	Private Corporate Bodies	22,93,137	15.50
6.	Indian Public	55,60,636	37.58
7.	NRIs/OCBs	2,57,330	1.74
	TOTAL	1,47,95,830	100.00

MARKET / SHARE PRICE DATA
BOMBAY STOCK EXCHANGE LIMITED, MUMBAI

Month	High (Rs.)	Low (Rs.)
April 2014	2.86	2.26
May 2014	3.32	2.71
June 2014	4.72	3.31
July 2014	5.80	4.68
August 2014	7.35	5.51
September 2014	11.02	7.00
October 2014	8.75	7.03
November 2014	7.85	5.70
December 2014	5.70	4.30
January 2015	4.77	3.77
February 2015	5.75	4.22
March 2015	4.15	3.29



Performance of the Company's Equity Shares vis-a-vis the BSE Sensex



The Company has complied with the requirements of mandatory provisions of the Corporate Governance as required under Clause 49 of the Listing Agreement.

CERTIFICATE TO THE MEMBERS OF TUTICORIN ALKALI CHEMICALS AND FERTILISERS LIMITED

We have examined the compliance of conditions of Corporate Governance by Tuticorin Alkali Chemicals and Fertilisers Limited, for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders' / Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Regn. No.: 004915S
C.N. GANGADARAN
Partner
Membership No. 11205

Chennai
20th May, 2015



Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

To,

The Members,

Tuticorin Alkali Chemicals and Fertilisers Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Tuticorin Alkali Chemicals and Fertilisers Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of M/s Tuticorin Alkali Chemicals and Fertilisers Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Tuticorin Alkali Chemicals and Fertilisers Limited ("the Company") for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) The other laws as may be applicable specifically to the company in our opinion
 - (a) The Fertilizer (Control) Order 1985.

- (b) The Tamil Nadu Water (Prevention and Control of Pollution) Rules, 1983.
- (c) The Air (Prevention and Control of Pollution) Act, 1981.
- (d) The Hazardous Waste (Management and Handling) Rules, 1989.
- (e) The Boilers Act, 1923.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (a) We understand that the Company was not in Production for few months during the year under review. However the Company has complied with the prescribed statutory requirements under the above Acts and Rules.
 - (b) It is recommended that the Company should have a compliance management system and should be under the In-charge of a responsible person in the senior most management cadre.
- I report that there were no actions / events in pursuance of
- (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
 - (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

requiring Compliance thereof by the Company during the year under review and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

I further report that, based on the information provided by the Company, its officers and authorised representatives during the conduct of audit, and also on review of quarterly compliance reports by respective department heads / company secretary, in my opinion,



adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with other applicable laws such as Labour Laws and Environmental Laws

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the

meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs

Chennai
20th May, 2015

R Kannan
Practicing Company Secretary
FCS No: 6718
C P No: 3363

INDEPENDENT AUDITORS' REPORT

To
The Members
Tuticorin Alkali Chemicals and Fertilisers Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Tuticorin Alkali Chemicals and Fertilisers Limited** ("the Company"), which comprise the Balance sheet as at 31st March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles



generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director

- f. in terms of section 164(2) of the Act; and
- f. With respect to other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations provided to us :
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 16 to the financial statements (Contingent Liabilities).
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Regn. No. 004915S
C N GANGADARAN
Partner
Membership No.11205

Place : Chennai
Dated : 20th May, 2015

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the Members of the Company on the standalone financial statements for the year ended 31st March, 2015 we report that:

1. In respect of its Fixed Assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. The Company has a phased programme of physical verification of all the Fixed Assets, over a period of three years, which in our opinion is reasonable having regard to the size of the Company and the nature of its business; accordingly, the physical verification part of the Fixed Assets was carried out by the management during the year and we are informed that no material discrepancies were noticed on such verification.
2. In respect of its inventories :
 - a. Physical verification of inventories other than those held by the third parties have been conducted by the management.
 - b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. In our opinion, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets, inventory and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the internal control system.
5. In our opinion and according to the information and explanations given to us the Company has complied with the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder.
6. The Company is maintaining cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
7. In respect of statutory dues:
 - a. Undisputed statutory dues including Provident Fund, Investors' Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty and Cess have generally



been regularly deposited with the appropriate authorities. However, there have been delays in some cases and in the case of Deferred Sales Tax of Rs.243.72 lakhs, the amount is yet to be remitted.

- b. According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Cess that were in

arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.

- c. According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty and Cess which have not been deposited on account of any dispute excepting the following:

Sl.No.	Name of the Statute	Nature of dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending
1.	TNGST Act, 1959	Purchase Tax, Penalty	92.87	1983-1984	Sales Tax Appellate Tribunal
2.	TNGST Act, 1959	Purchase Tax, Penalty	118.70	1984-1985	Hon'ble High Court of Chennai
3.	TNGST Act, 1959	Sales Tax	0.37	1996-1997	Appellate Assistant Commissioner
4.	CST Act, 1956	Non-submission of prescribed forms	14.31	1997-1998	Appellate Assistant Commissioner
5.	CST Act, 1956	Sales Tax	187.14	1997-1998	Appellate Assistant Commissioner
6.	TNGST Act, 1959	Sales Tax	2.51	2001-2002	Sales Tax Appellate Tribunal

- d. According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. At the end of the accounting year, the accumulated loss of the Company is not less than fifty percent of its net worth. The Company has made cash loss during the period covered by our audit and also in the immediately preceding financial period.
9. Based on our audit procedures and on the information and explanations given by management, we are of the opinion

that the Company has not defaulted in repayment of dues to Financial Institutions or bank or debenture holders.

10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The Company has not received any new term loan during the year under review.
12. According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year.

Place: Chennai

Date: 20th May, 2015

For CNGSN & ASSOCIATES LLP

Chartered Accountants

Firm Regn. No.: 004915S

C.N. GANGADARAN

Partner

Membership No. 11205

BALANCE SHEET AS AT 31ST MARCH, 2015

(Rupees in Lakhs)

Particulars	Note No	As at 31 st March 2015	As at 31 st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	3,782.75	3,782.75
(b) Reserves and Surplus	2	(19,199.74)	(17,476.69)
(c) Money received against share warrants		---	---
(2) Share application money pending allotment		---	---
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	1,047.30	1,047.30
(b) Deferred tax liabilities (DTL)	4	2,013.92	2,138.14
(c) Other Long term liabilities		---	---
(d) Long-term provisions	5	689.78	725.03
(4) Current Liabilities			
(a) Short-term borrowings	6	809.68	1,057.54
(b) Trade payables	7	4,898.49	5,514.66
(c) Other current liabilities	8	16,609.05	13,493.05
(d) Short-term provisions		---	---
TOTAL		10,651.23	10,281.78
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		2,579.58	2,771.62
(ii) Intangible assets		---	---
(iii) Capital work-in-progress		77.40	67.86
(iv) Intangible assets under development		---	---
(b) Non-current investments		---	---
(c) Deferred tax assets (Restricted to DTL)	4	2,013.92	2,138.14
(d) Long-term loans and advances	10	547.96	704.17
(e) Other non-current assets		---	---
(2) Current assets			
(a) Current investments	11	0.05	0.05
(b) Inventories	12	2,927.56	2,255.84
(c) Trade receivables	13	900.45	705.12
(d) Cash and cash equivalents	14	40.58	56.50
(e) Short-term loans and advances	15	1,563.73	1,582.48
(f) Other current assets		---	---
TOTAL		10,651.23	10,281.78
III. CONTINGENT LIABILITIES AND COMMITMENTS	16	4,456.90	3,949.46

Notes 1 to 29 form part of these financial statements.

S. RAGHAVAN

Company Secretary

S. NANDAKUMAR

Chief Financial Officer

G. RAMACHANDRAN

Managing Director

B. NARENDRAN

RM. KRISHNAN

S. SHANKAR

S. ASOKAN

Directors

This is the Balance Sheet referred

to in our report of even date

For CNGSN & ASSOCIATES LLP

Chartered Accountants

Firm Regn. No.: 004915S

C.N. GANGADARAN

Partner

Membership No. 11205

Chennai

20th May, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Rupees in Lakhs)

Particulars	Note No	Year ended 31 st March 2015	Year ended 31 st March 2014
I. Revenue from operations	17	13,236.16	2,605.61
II. Other Income	18	679.36	123.04
III. Total Revenue (I +II)		13,915.52	2,728.65
IV. Expenses:	19		
Cost of materials consumed		8,715.84	1,984.61
Purchase of Stock-in-Trade	20	---	144.39
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(1,218.89)	(461.55)
Employee benefit expenses		1,259.05	797.98
Financial costs		841.37	951.46
Depreciation and amortization expenses		199.04	398.19
Other expenses		5,830.81	1,941.91
Total Expenses		15,627.22	5,756.99
V. Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)		(1,711.70)	(3,028.34)
VI. Exceptional Items		---	---
VII. Profit / (Loss) before extraordinary items and tax (V - VI)		(1,711.70)	(3,028.34)
VIII. Extraordinary Items		---	---
IX. Profit / (Loss) before tax (VII - VIII)		(1,711.70)	(3,028.34)
X. Tax expense:			
(1) Current tax		---	---
(2) Deferred tax (Net)		---	---
XI. Profit / (Loss) for the period from continuing operations (IX - X)		(1,711.70)	(3,028.34)
XII. Profit / (Loss) from discontinuing operations		---	---
XIII. Tax expense of discontinuing operations		---	---
XIV. Profit / (Loss) from discontinuing operations (XII - XIII)		---	---
XV. Profit/(Loss) for the period (XI + XIV)		(1,711.70)	(3,028.34)
XVI. Earning per equity share:			
(1) Basic	27	(12.41)	(21.31)
(2) Diluted		(12.41)	(21.31)

Notes 1 to 29 form part of these financial statements.

S. RAGHAVAN

Company Secretary

S. NANDAKUMAR

Chief Financial Officer

G.RAMACHANDRAN

Managing Director

B. NARENDRAN

RM. KRISHNAN

S. SHANKAR

S. ASOKAN

Directors

This is the Statement of Profit & Loss

referred to in our report of even date

For CNGSN & ASSOCIATES LLP

Chartered Accountants

Firm Regn. No.: 004915S

C.N. GANGADARAN

Partner

Membership No. 11205

Chennai

20th May, 2015



1. Shareholders' Funds

(Rupees in Lakhs)

Particulars	As at 31 st March 2015		As at 31 st March 2014	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
a) Equity Shares of Rs.10 each	15,000,000	1,500.00	15,000,000	1,500.00
b) Redeemable Cumulative Preference Shares of Rs.100 each	2,400,000	2,400.00	2,400,000	2,400.00
		3,900.00		3,900.00
Issued Share Capital				
a) Equity Shares of Rs.10 each	14,890,430	1,489.04	14,890,430	1,489.04
b) 12% Redeemable Cumulative Preference Shares of Rs.100 each *	100,000	100.00	100,000	100.00
c) 8 % Redeemable Cumulative Preference Shares of Rs.100 each	300,000	300.00	300,000	300.00
d) 5 % Redeemable Cumulative Preference Shares of Rs.100 each	2,000,000	2,000.00	2,000,000	2,000.00
		3,889.04		3,889.04
Subscribed and Paid up Capital				
a) Equity Shares of Rs.10 each fully paid up Add : Forfeited Shares	14,795,830	1,479.58 3.17	14,795,830	1,479.58 3.17
b) 8 % Redeemable Cumulative Preference Shares of Rs.100 each **	300,000	300.00	300,000	300.00
c) 5% Redeemable Cumulative Preference Shares of Rs.100 each ***	2,000,000	2,000.00	2,000,000	2,000.00
		3,782.75		3,782.75

There is no change in the share capital of the Company during the current year.

* The Preference Shares were held by The South Indian Bank Limited amounting to Rs.100 lakhs were converted into Equity shares of Rs.10/- each at a premium of Rs.7.67 per share in the year 2006.

** Preference shares amounting to Rs.300 lakhs rolled over for a further period of three years upto January 2018.

*** Dividend is payable at the time of redemption or at the time of declaring equity dividend whichever is earlier.

Shares held by shareholders holding more than 5% of shares				
Name / Institution	As at 31 st March 2015		As at 31 st March 2014	
	No. of Shares	Percentage	No. of Shares	Percentage
Equity Shares of Rs.10 each				
Southern Petrochemical Industries Corporation Limited	6680113	45.15	6680113	45.15
Vijay Kumar Agarwal	1073658	7.25	1073658	7.25
Delhi Iron & Steel Co (P) Ltd	785611	5.31	785511	5.30
8% Redeemable Cumulative Preference Shares of Rs.100 each				
Twinshield Consultants Private Limited	300000	100.00	300000	100.00
5% Redeemable Cumulative Preference Shares of Rs.100 each				
Southern Petrochemical Industries Corporation Limited	2000000	100.00	2000000	100.00

**2. Reserves and Surplus**

(Rupees in Lakhs)

Particulars	As at 31 st March 2015		As at 31 st March 2014	
Capital Redemption Reserve				
Opening Balance		400.00		400.00
Additions during the period		---		---
Closing Balance		400.00		400.00
Securities Premium Reserve				
Opening Balance		43.76		43.76
Additions during the period		---		---
Closing Balance		43.76		43.76
General Reserve				
Opening Balance		300.44		300.44
Adjustments for fixed assets having no residual value		(11.35)		---
Closing Balance		289.09		300.44
Surplus				
Opening Debit balance in the Statement of Profit and Loss	(18,220.89)		(15,192.55)	
Additions during the period	(1,711.70)	(19,932.59)	(3,028.34)	(18,220.89)
Closing Debit balance in the Statement of Profit and Loss		(19,932.59)		(18,220.89)
Total Reserves and Surplus		(19,199.74)		(17,476.69)

3. Long Term Borrowings

(Rupees in Lakhs)

Particulars	As at 31 st March 2015		As at 31 st March 2014	
Secured Loans				
a) Term Loan from Banks*		---		---
b) Term Loan from Others **		---		---
c) Deposits		---		---
d) Loans and Advances received from related parties		---		---
e) Others		---		---
Total Secured Loans		---		---
Unsecured Loans				
a) Term Loan from Banks		---		---
b) Term Loan from Others		---		---
c) Deposits		---		---
d) Loans and Advances received from related parties (SPIC Ltd)		1,047.30		1,047.30
Total Unsecured Loans		1,047.30		1,047.30
Total Long term Borrowings		1,047.30		1,047.30

* The term loans from Banks are secured by an equitable mortgage by deposit of title deeds relating to the land at Tuticorin and a mortgage / charge on all moveable / immovable assets of the Company.

Term loan dues of Rs.6,719.32 lakhs which are fallen due and due within a period of next twelve months are shown in other current liabilities. (Refer Note No.8). Interest accrued and due on term loans amounting to Rs.1,444.24 lakhs is also shown in other current liabilities.

The Company has entered into Restructuring Agreement with Edelweiss Asset Reconstruction Company Limited post assignment of IDBI, ICICI and HDFC term loans.

**4. Deferred Tax Liability / Asset**

As regards recognition of deferred tax, in accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the total deferred tax asset / liability as on 31st March, 2015 are as under:

Deferred Tax Asset	(Rupees in Lakhs)	Deferred Tax Liability	(Rupees in Lakhs)
Unabsorbed Depreciation/(Loss)	13,714.63	Depreciable Fixed Assets	2013.92
Provision for Doubtful Debts	50.37		
Total	13,765.00	Total	2013.92

As a matter of prudence the Company has recognised Deferred Tax Asset of Rs.2,013.92 lakhs to the extent of Deferred Tax Liability.

5. Long Term Provisions

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Provision for Employee Benefits*	689.78	725.03
Total Long Term Provisions	689.78	725.03

* Represents Leave and Retirals

6. Short Term Borrowings

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Secured Loans		
a) Loan repayable on demand from Banks*	809.68	1,057.54
b) Loan repayable on demand from Others	---	---
c) Deposits	---	---
d) Loans and Advances received from related parties	---	---
Total Secured Loans	809.68	1,057.54
Unsecured Loans		
a) Loan repayable on demand from Banks	---	---
b) Loan repayable on demand from Others	---	---
c) Deposits	---	---
d) Loans and Advances received from related parties	---	---
e) Others	---	---
Total Unsecured Loans	---	---
Total Short Term Borrowings	809.68	1,057.54

* Cash Credit from Banks are secured by hypothecation of raw materials, finished goods, work-in-process, stores and book debts and a second charge on the other assets of the company.

**7. Trade Payables**

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Trade Payables		
(a) Amount due on account of goods supplied	3,690.41	4,365.55
(b) Amount due on account of goods traded	329.02	329.02
(c) Amount due on account of services rendered	879.06	820.09
Total Trade Payables	4,898.49	5,514.66

8. Other Current Liabilities

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
a) Current maturities of long term debt	6,719.52	7,437.66
b) Interest accrued and due on borrowings	1,444.24	1,356.64
c) Unpaid matured deposits and interest accrued thereon	0.10	0.16
d) Employee Provisions	184.12	315.01
e) Advance received for Start up expenses	625.04	625.04
f) Amount due to VOC Port Trust	544.81	491.92
g) Deferred Sales Tax	243.72	243.72
h) Statutory Dues	151.53	157.84
i) Other payables	6,695.97	2,865.06
Total Other Current Liabilities	16,609.05	13,493.05

Trade Payable includes Rs. Nil (Previous Year - Rs/Nil) due to Micro and Small Enterprises to the extent identified by the Management



9. Fixed Assets

Particulars	(Rupees in Lakhs)										
	As at 1 Apr 2014			Cost			Depreciation			Net Book Value	
	As at 1 Apr 2014	Additions/ Adjustments	Deletions	As at 31 Mar 2015	As at 1 Apr 2014	For the Year	Deduction	As at 31 Mar 2015	As at 31 Mar 2015	As at 31 Mar 2014	
1. Tangible Assets											
(a) Land and Development *	38.93	---	---	38.93	---	---	---	---	---	38.93	
(b) Factory and Other Buildings	1,783.14	---	77.47	1,705.67	928.19	46.03	24.63	949.59	756.08	854.95	
(c) Roads, Culverts, Fencing and Compound Wall	78.38	---	---	78.38	38.66	5.75	---	44.41	33.97	39.72	
(d) Plant & Machinery (including Windmill)	11,978.67	78.21	99.79	11,957.09	10,282.04	140.57	94.73	10,327.88	1,629.21	1,696.63	
(e) Handling Equipment	65.40	---	0.25	65.15	59.28	0.27	0.24	59.31	5.84	6.12	
(f) Electrical Equipment, Fittings & other Installations	1,206.97	2.05	7.99	1,201.03	1,124.40	2.16	7.59	1,118.97	82.06	82.57	
(g) Furniture, Fixtures and other Equipment	395.67	---	17.75	377.92	356.55	2.61	13.05	346.11	31.81	39.12	
(h) Vehicles	41.35	---	24.03	17.32	27.77	1.65	13.78	15.64	1.68	13.58	
Total Tangible Assets	15,588.51	80.26	227.28	15,441.49	12,816.89	199.04	154.02	12,861.91	2,579.58	2,771.62	
2. Intangible Assets											
Total Intangible Assets	---	---	---	---	---	---	---	---	---	---	
3. Capital Work in Progress **											
Capital work in progress excluding Capital Advances	67.86	9.54	---	77.40	---	---	---	---	77.40	67.86	
Total Capital Work in Progress	67.86	9.54	---	77.40	---	---	---	---	77.40	67.86	
Total Fixed Assets	15,656.37	89.80	227.28	15,518.89	12,816.89	199.04	154.02	12,861.91	2,656.98	2,839.48	
Previous Year	15,661.01	2.42	7.06	15,656.37	12,425.41	398.19	6.71	12,816.89	2,839.48	3,235.60	

*Includes 5.85 acres of land yet to be registered in favour of the Company.

** Estimated amount of contracts remaining to be executed on capital account not provided for (Net of advances) - Rs. Nil (Previous year Rs.Nil)

**10. Long term Loans and Advances**

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Secured - Considered Good		
a) Trade Advances	403.60	559.81
b) MAT Credit entitlement	57.32	57.32
c) Other loans and advances	87.04	87.04
Total Secured Loans	547.96	704.17
Unsecured - Considered Good		
Total Unsecured - Considered Good	---	---
Doubtful		
Less: Provision		
Total Doubtful	---	---
Total Long term Loans and Advances	547.96	704.17

11. Current Investments

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Investment in Government or Trust Securities		
National Savings Certificate		
- Non-traded Unquoted Investment (At Cost) (lodged with Government Department as Security Deposit)	0.05	0.05
Total Non-current Investments	0.05	0.05

12. Inventories

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
1. Raw Materials	384.07	838.32
2. Work in Progress	284.26	308.06
3. Finished Goods	1,616.43	373.74
4. Stores & Spares	642.80	735.72
Total Inventories	2,927.56	2,255.84

**13. Trade Receivables**

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Secured - Considered Good		
Short term trade receivables	---	---
Total Secured Loans	---	---
Unsecured - Considered Good		
Outstanding for a period exceeding six months	16.47	165.97
Other trade receivables	883.98	539.15
Total Unsecured - Considered Good	900.45	705.12
Doubtful		
Short term trade receivables	50.37	50.37
Less: Provision	50.37	50.37
Total Doubtful	---	---
Total Trade Receivables	900.45	705.12

14. Cash and Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
1. Balance with Banks		
- On Current Accounts	4.08	24.29
- Margin Money	15.98	11.93
- On Fixed Deposit	20.00	20.00
2. Cash on hand	0.52	0.28
Total Cash and Cash Equivalents	40.58	56.50

15. Short term Loans and Advances

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Secured - Considered Good		
(a) Advance to suppliers	122.24	104.30
(b) Advance Tax and Tax Deducted at Source	58.90	62.42
(c) Statutory Advances	27.85	13.44
(d) Other short term loans and advances	1,354.74	1,402.32
Total Secured Loans	1,563.73	1,582.48
Unsecured - Considered Good		
Total Unsecured - Considered Good	---	---
Doubtful		
Less: Provision		
Total Doubtful	---	---
Total Short term Loans and Advances	1,563.73	1,582.48

**16. Contingent Liabilities and Commitments**

(Rupees in Lakhs)

Particulars	As at 31 st March 2015	As at 31 st March 2014
Claims against company not acknowledged as debt		
a) No provision is made for Purchase Tax, Sales Tax and penalties thereon imposed by Sales Tax Authorities relating to earlier years, which are under appeal.	350.26	350.26
b) Disputed claims for rent and Interest on rent dues of VOC Port Trust, Tuticorin	2,552.09	2,059.65
c) Arrears of dividend on Preference Shares	1,471.45	1,347.45
d) Excise and Service Tax dues on appeal by the Department	83.10	192.10
Total Contingent Liabilities and Commitments	4,456.90	3,949.46

17. Revenue from Operations

(Rupees in Lakhs)

Particulars	Year ended 31 st March 2015	Year ended 31 st March 2014
Sales Revenue		
Light Soda Ash	10,180.61	2,154.43
Dense Soda Ash	---	1.35
Sodium Bi-Carbonate	---	3.44
Ammonium Chloride Fertiliser Grade	4,168.08	578.13
Other products	7.90	118.89
Gross Sales Revenue	14,356.59	2,856.24
Less: Excise Duty	1,120.43	250.63
Net Sales Revenue	13,236.16	2,605.61

18. Other Income

(Rupees in Lakhs)

Particulars	Year ended 31 st March 2015	Year ended 31 st March 2014
a. Interest Income	40.14	52.78
b. Others		
i) Rent	47.99	46.54
ii) Sale of scrap	1.47	22.94
iii) Profit on sale of fixed assets	158.72	0.14
iv) Others	431.04	0.64
Total Other Income	679.36	123.04



19. Manufacturing and Other Expenses

(Rupees in Lakhs)

Particulars	Year ended 31 st March 2015		Year ended 31 st March 2014	
Raw Material Cost				
Salt	763.02		241.49	
Ammonia	7,356.98		1,592.61	
Carbon-di-oxide	408.24		79.79	
Lime	156.49		53.37	
Process Chemicals	26.03		14.78	
Lab chemicals	5.08		2.57	
Total		8,715.84		1,984.61
Changes in Inventories of Finished Goods, Work-in-process and stock-in-trade				
Opening Stock				
Finished Goods	373.74		10.41	
Work-in-Process	308.06	681.80	210.85	221.26
Closing Stock				
Finished Goods	1,616.43		373.74	
Work-in-Process	284.26	1,900.69	308.06	681.80
Movement of Excise Duty on Finished Goods		---		(1.01)
Total		(1,218.89)		(461.55)
Employee Benefit Expense				
Salaries and Wages	861.82		640.00	
Contribution to Provident Fund and Superannuation Fund	73.73		65.03	
Contribution to Gratuity Fund	116.96		2.79	
Staff Welfare Expenses	206.54		90.16	
Total		1,259.05		797.98
Financial Cost				
On Fixed Loans	744.18		794.09	
On others	97.19		157.37	
Total		841.37		951.46
Depreciation				
Depreciation on Fixed Assets		199.04		398.19



(Rupees in Lakhs)

Particulars	Year ended 31 st March 2015		Year ended 31 st March 2014	
Other Expenses				
Power and Fuel				
Coal	974.30		213.87	
Power	2,137.86		645.03	
Furnace Oil	30.88		---	
Charcoal	130.52		27.01	
Diesel	6.81		1.87	
Diesel - Generator set	---		0.12	
Firewood	---	3,280.37	0.08	887.98
Water		335.34		116.71
Rent		62.35		59.57
Rates and Taxes		104.93		42.14
Insurance		22.36		22.30
Repairs and Maintenance				
Plant and Machinery	838.71		163.69	
Buildings	114.24		56.80	
Others	111.51	1,064.46	42.77	263.26
Total				
Packing, Transportation and Handling (Net of Recoveries)		427.21		92.02
Commission and Discount on sales		320.44		63.78
Payment to Auditors				
Audit	5.62		5.62	
Audit - Others	0.07		2.90	
Reimbursement of Expenses	0.70	6.39	0.07	8.59
Loss on sale of fixed assets		---		---
Exchange Variation Net		---		255.48
Miscellaneous Expenses		206.96		130.08
		5,830.81		1,941.91
Total Manufacturing and Other Expenses		15,627.22		5,612.60

20. Purchase of Stock - in - Trade

(Rupees in Lakhs)

Particulars	Year ended 31 st March 2015		Year ended 31 st March 2014	
Purchase of Finished Goods		---		---
Transferred from Stock Account		---		144.39
Total Purchase of Stock - in - Trade		---		144.39

**NOTES ON ACCOUNTS:****21. Raw Material Consumption**

Raw Material	2014-15		2013-14	
	Quantity (Tonnes)	Value (Rupees in Lakhs)	Quantity (Tonnes)	Value (Rupees in Lakhs)
Salt *	80,050.000	763.02	19,262.000	241.49
Ammonia	19,537.030	7,356.98	4524.175	1592.61
Carbon-di-oxide	33,949.900	408.24	7,621.360	79.79
Quick Lime	2,012.682	156.49	701.184	53.37

* including handling loss

(Rupees in Lakhs)

22.	Description	2014-15	2013-14
a.	Value of Imports during the financial year calculated on CIF basis:		
	Raw Materials and Chemicals	6,441.87	1468.52
	Components and Spare Parts	---	---
	Capital Goods	---	---
b.	Expenditure in Foreign Currency during the financial year:		
	i) Travel	0.82	---
	ii) Subscription	0.05	0.58
c.	Amount remitted in Foreign currency during the year on account of dividends	---	---
d.	Earnings in Foreign Exchange during the financial year: FOB		
	Export of goods	---	---

e. Value of Raw Materials, Spare parts and Components consumed during the year:

	2014-15		2013-14	
	Value (Rupees in Lakhs)	% to total Consumption	Value (Rupees in Lakhs)	% to total Consumption
Imported	7,356.98	77	1,592.61	78
Indigenous	2,246.62	23	452.87	22

(Rupees in Lakhs)

f. Stores consumed included under repairs and maintenance:	2014-15	2013-14
Plant and Machinery	805.52	73.46
Buildings	113.35	4.86

**23. Related Party disclosure under Accounting Standard –18**

I. The list of related party as identified by the Management are as under:

Associates:

Southern Petrochemical Industries Corporation Limited

Key Management Personnel of the Company:

G. Ramachandran, Managing Director

S. Nandakumar, Chief Financial Officer

S. Raghavan, Company Secretary

II. The following transactions were carried out with the related parties:

(Rupees in Lakhs)

SI. No.	Particulars	2014-15	2013-14
1	Purchase of goods	473.86	94.13
2	Sale of Goods	1.57	0.45
3	Receiving of Services	6.88	2.71
4	Rendering of Services	---	---
5	Proportion of outstanding		
	- Receivable	0.02%	5.49%
	- Payable	9.10%	8.60%
III. Amounts written off during the year in respect of amounts due from related parties:		NIL	NIL

24.	Production, Sales and Closing Stock:	(in Tonnes)	
		2014-15	2013-14
a)	Production:		
	Soda Ash (Light)	48,285.000	9,775.000
	Soda Ash (Dense)	---	---
	Ammonium Chloride (FG)	40,415.000	7,672.000
	Sodium Bicarbonate	---	---

b)	Sales *	2014-15	2013-14
	Soda Ash (Light)	43,781.950	9,685.200
	Soda Ash (Dense)	---	6.300
	Ammonium Chloride (FG)	34,734.00	4,796.500
	Sodium Bicarbonate	---	18.000

* includes samples, internal consumption and shortages.



(in Tonnes)

c)	Closing Stock	2014-15	2013-14
	Soda Ash (Light)	4,600.301	97.251
	Soda Ash (Dense)	0.020	0.020
	Ammonium Chloride (FG)	8,557.680	2,876.680
	Ammonium Chloride (PG)	0.050	0.050
	Sodium Bicarbonate	13.140	13.140

25. Retirement Benefits

- Retirement benefits in the form of Provident Fund / Superannuation Fund are defined contribution schemes and the contributions are charged to Statement of Profit and Loss in the year in which the contributions to the respective funds are due.
- Employees Gratuity Fund scheme managed by Life Insurance Corporation of India is a Defined Benefit Plan. The present value of obligation is provided for on the basis of actuarial valuation using the Projected Unit Credit method at the end of each financial year.
- Actual gain / losses are charged to Statement of Profit and Loss.

26. SEGMENTAL REPORTING FOR THE PERIOD ENDED 31ST MARCH '15

The business segment consists only of Tuticorin operations (Soda Ash / Ammonium Chloride – Dual Products). Hence, the Segmental Reporting has not been furnished.

(Rupees in Lakhs)

27. Earnings per share:	2014-15	2013-14
Profit / (Loss) as per Statement of Profit and Loss	(1,711.70)	(3,028.34)
Number of Equity Shares paid up	14,795,830	14,795,830
Earnings per share – Basic & Diluted (in Rupees)	(11.57)	(21.31)
Face Value per share (in Rupees)	10.00	10.00

28. Accounting Policies

Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.



29. CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2015

(Rupees in Lakhs)

	Year Ended 31 st March 2015	Year Ended 31 st March 2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) Before Tax and Extraordinary Items	(1,711.70)	(3,028.34)
Adjustments for:		
(Profit) / Loss on Sale of Assets	158.13	(0.14)
Depreciation	199.04	398.19
Exchange difference	---	255.48
Interest	841.37	951.46
Adjustment in General Reserve for Fixed Assets	11.35	---
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES	(840.77)	(1,423.35)
Adjustments for:		
Trade and Other Receivables	(24.41)	(44.47)
Inventories	(671.71)	(112.67)
Trade and Other Payables	3,095.18	1,575.66
Exchange difference	---	255.48
CASH GENERATED FROM OPERATIONS	1,558.29	(260.31)
Direct Taxes Paid	---	---
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,558.29	(260.31)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including increase in Capital Work in Progress)	(78.45)	(2.43)
Sale of Fixed Assets (Sale Value)	220.02	0.49
NET CASH USED IN INVESTING ACTIVITIES (B)	141.57	(1.94)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Long term Borrowings	(878.46)	1,232.97
Interest Paid	(841.37)	(951.46)
NET CASH USED IN FINANCING ACTIVITIES (C)	(1,719.83)	281.51
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(19.97)	19.26
Opening Cash and Cash Equivalents	44.57	25.31
Closing Cash and Cash Equivalents	24.60	44.57

S. RAGHAVAN
Company Secretary

S. NANDAKUMAR
Chief Financial Officer

Chennai

20th May, 2015

G.RAMACHANDRAN
Managing Director

B. NARENDRAN
RM. KRISHNAN

S. SHANKAR
S. ASOKAN

Directors

For CNGSN & ASSOCIATES LLP
Chartered Accountants

Firm Regn. No.: 004915S

C.N. GANGADARAN

Partner

Membership No. 11205

**SIGNIFICANT ACCOUNTING POLICIES:**

Annexure - I

1. Basis of Accounting

The financial statements are prepared under historical cost convention and generally in accordance with the applicable accounting standards and are based on accrual basis of accounting.

2. Fixed Assets

Fixed Assets are recorded at historical cost inclusive of direct and allocated expenditure upto the date of commencement of commercial production. Cenvat credit on eligible capital goods is deducted from the value of Fixed Assets. Borrowing costs are capitalised as part of qualifying Fixed Assets. Other borrowing costs are expensed.

3. Depreciation

Depreciation on fixed assets is charged over the estimated useful life of the fixed assets at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Assets purchased/sold during the year are depreciated on a pro-rata basis, based on the actual number of days the assets have been put to use. Assets individually costing upto Rs.5,000/- are depreciated fully over a period of one year from the date of purchase.

4. Long Term Investments

Long-term investments are stated at cost together with all incidental costs of acquisition and diminution in value is not recognised if such shortfall, in the opinion of the Management, is temporary in nature.

5. Inventories

Raw materials, Stores and Spares, Process Chemicals and Utilities are valued at weighted average cost. Work-in-process is valued at cost.

Finished goods are valued at the lower of cost and net realisable value.

6. Impairment of Assets

The company recognises impairment of all assets other than the assets, which are specifically excluded under Accounting Standard 28 on impairment of assets after comparing the asset's recoverable value with its carrying amount in the books. In case the carrying amount exceeds recoverable value, impairment losses are provided for.

7. Revenue Recognition

Sales are accounted net of trade discounts but inclusive of Excise Duty wherever applicable. Direct sales are recognised at the point of despatch. Consignment and depot sales are recognised after confirmation of sale by the Consignee.

8. Retirement Benefits

Monthly contributions to recognised Provident Fund are considered on actual basis in the accounts.

Contribution towards Superannuation is under defined contribution scheme and charged to Statement of Profit and Loss.

Contribution towards gratuity on actuarial valuation funded with Trust / Life Insurance Corporation of India.

9. Research & Development

Expenditure on any project/ pilot plant based on R & D study is capitalised while expenses on process/ product improvement are expensed.

10. Excise Duty

Cenvat credit on inputs purchased for production are taken into account on receipt of such materials at the factory and Cenvat credit on purchase of capital goods to the extent applicable are taken into account as and when the assets are installed. The Cenvat credits so taken are utilised for payment of excise duty on goods manufactured. The unutilised Cenvat credit is carried forward in the books.

Excise duty payable on manufactured goods held in the factories is included in the valuation of closing stock, wherever applicable.

Stores and spares are inclusive of Cenvat and credit is availed of and adjusted against revenue account.

11. Foreign Currency Transaction

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transaction.

All current assets and current liabilities in foreign currency as at the Balance Sheet date have been translated at the rates of exchange prevailing as on that date.

All exchange differences including year-end translations arising on revenue account are recognised in the Statement of Profit and Loss.

All exchange differences including year-end translations arising on capital account are adjusted to the cost of fixed assets until the commissioning of assets and thereafter to revenue account.

12. Contingent Liabilities & Provisions

All known liabilities of material nature have been provided for in the accounts except liabilities of a contingent nature, which have been disclosed at their estimated value in the notes on accounts in accordance with Accounting Standard 29. As regards Provisions, it is only those obligations arising from past events existing independently of an enterprise's future action that are recognised as Provisions.

13. Taxation

Deferred tax asset and liability is calculated by applying tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing difference are recognized only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation.



FORM NO. MGT 11
PROXY FORM

NAME OF THE COMPANY: TUTICORIN ALKALI CHEMICALS AND FERTILISERS LIMITED CIN: L24119TN1971PLC006083

REGISTERED OFFICE: "SPIC HOUSE", 88, MOUNT ROAD, GUINDY, CHENNAI – 600 032.

E.Mail Id: info@tacfert.com Telephone: 044 2235 2513

I/We being the member(s) holding _____ shares of the above named Company hereby appoint

1. Name: _____
Address: _____
E.Mail ID: _____
Signature: _____ Or failing him/her

2. Name: _____
Address: _____
E.Mail ID: _____
Signature: _____ Or failing him/her

3. Name: _____
Address: _____
E.Mail ID: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 42nd Annual General Meeting of the Company, to be held on Friday, the 31st July, 2015 at 10.00 a.m. at "Rajah Annamalai Hall" Esplanade, Chennai – 600 108 and at any adjournment thereof in respect of such Resolutions, in the manner as indicated below:

Resolution No.	Description	Type of Resolution	Optional	
			For	Against
	Ordinary Business			
1	Adoption of Audited Financial Statements for the year ended 31 st March, 2015.	Ordinary		
2	Re-appointment of Thiru G. Ramachandran as Director, who retires by rotation.	Ordinary		
3	Appointment of M/s. CNGSN & Associates LLP, Chartered Accountants, Chennai as Statutory Auditors and fixing their remuneration.	Ordinary		
	Special Business			
4	Appointment of Tmt. Rita Chandrasekar as a Director of the Company.	Ordinary		
5	Appointment of Tmt. Rita Chandrasekar as an Independent Director for a term of five consecutive years.	Ordinary		





Resolution No.	Description	Type of Resolution	Optional	
			For	Against
6	Consent for changing the name of the Company to TUTICORIN ALKALI CHEMICALS AND FERTILIZERS LIMITED.	Special		
7	Approval of Remuneration to Cost Auditor	Ordinary		

Signed this _____ day of July, 2015

Signature of Shareholder: _____

Affix
revenue
stamp
not less than
Re.0.15

Signature of Proxy holder _____

Note:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered and Principal Office of the Company at SPIC House, 88, Mount Road, Guindy, Chennai – 600 032 not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Note, please refer to the Notice of the 42nd AGM.
3. It is optional to put ✓ in the appropriate column against the Resolution indicated in the Box. If you leave the “For” or “Against” column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.
5. Members may note that a person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

TUTICORIN ALKALI CHEMICALS AND FERTILISERS LIMITED

Registered and Principal Office: "SPIC House" 88 Mount Road, Guindy, Chennai - 600 032.

(CIN : L24119TN1971PLC006083)

ATTENDANCE SLIP

PLEASE BRING THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF "RAJAH ANNAMALAI HALL", ESPLANADE, CHENNAI-600 108.

Folio No:	
-----------	--

DP. ID*	
Client ID*	

* Applicable to investors holding shares in electronic form

NAME & ADDRESS OF THE SHAREHOLDER

.....

.....

.....

I hereby record my presence at the 42nd Annual General Meeting at "Rajah Annamalai Hall", Esplanade, Chennai - 600 108 on Friday, the 31st July, 2015 at 10.00 a.m.

Signature of the Member or Proxy

Shares Held

Note:

1. The Company is offering electronic voting facility to its members in respect of the ordinary / special business to be transacted at the ensuing AGM, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014.
2. Please read instructions given at Page No. 3 of this Report.



If undelivered, please return to:

Tuticorin Alkali Chemicals and Fertilisers Limited

“SPIC House”,

88, Mount Road,

Guindy,

Chennai - 600 032.

Tamilnadu, India