

**The BSE Limited**Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001**Scrip Code: 530117**

May 20, 2022

**National Stock Exchange**Exchange Plaza, Plot no. 1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051**Symbol: PRIVISCL****Sub: Submission of Annual****Statutory Secretarial Compliance Report for Financial Year**

Dear Sir/ Madam,

Report for Financial Year Ended March 31, 2022

Pursuant to provisions of Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements), 2015, as amended, read with Circular No. CIR/CFD/CMD1/27/2014 dated February 08, 2019, please find attached Annual Statutory Secretarial Compliance Report For Financial Year ended March 31, 2022, issued by M/s Rathi and Associates, Company Secretaries, Mumbai.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Privi Speciality Chemicals Limited**  
(Formerly known as Fairchem Speciality Limited)

**Ramesh Kathuri**  
Company Secretary

Encl: as above

**PRIVI SPECIALITY CHEMICALS LIMITED**

(Formerly known as Fairchem Speciality Limited)

**MAINTAINED****Knowledge Centre & Regd. Office :** Privi House, A-71, TTC, Thane Bel

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# *Rathi & Associates*

## **COMPANY SECRETARIES**

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

### **ANNUAL SECRETARIAL COMPLIANCE REPORT**

*(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

*of*

**Privi Speciality Chemicals Limited (formerly known as Fairchem Speciality Limited) ('the Company') for the year ended 31<sup>st</sup> March, 2022**

We, M/s Rathi & Associates, Company Secretaries, have conducted online verification and examination of records, as facilitated by the Company, due to Covid 19 and subsequent lockdown situation for the purpose of submission of the Annual Secretarial Compliance Report pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31<sup>st</sup> March 2022:

#### **We have examined:**

- (a) the documents and records made available to us and explanation provided by the Company and its officers;
- (b) the filings/submissions made by the Company to the BSE Limited and the National Stock Exchange of India Limited, from time to time;
- (c) website of the Company; and
- (d) documents and filings made by the Company which has been relied upon to make this certification.

for the year ended 31<sup>st</sup> March, 2022 in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India.



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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

**Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the Reporting Period:**

- a. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

and circulars/guidelines issued thereunder by the concerned authority from time to time and based on the above explanation, we hereby report that, during the Reporting Period:





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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations
1.	Regulation 17(1A) of SEBI (LODR) Regulations, 2015 provides that no Listed Entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect.	With regard to appointment of Mr. Dwarko Topandas Khilnani as Independent Director with effect from 13 <sup>th</sup> August 2020, who at the time of appointment, had attained the age of Seventy-Five years, the approval of shareholders of the Company was taken at the 35 <sup>th</sup> Annual General Meeting held on 2 <sup>nd</sup> November 2020.	Based on recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on August 12, 2020, approved appointment of Mr. Dwarko Topandas Khilnani as Independent Director, effective from August 13, 2020. Approval from Shareholders for the said appointment was obtained in 35 <sup>th</sup> Annual General Meeting held on November 02, 2020. Considering the fact that Mr. Dwarko Topandas Khilnani had attained the age of Seventy-five years which required prior approval of shareholders pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015, the said appointment should have been effective from November 02, 2020 i.e. the date of shareholders' approval instead of August 13, 2020.
2.	Regulation 43A of SEBI (LODR) Regulations, 2015 provides that top 1000 listed entities shall	The web link for Dividend Distribution Policy was not	The Company omitted to provide the web link for access to Dividend Distribution Policy of the

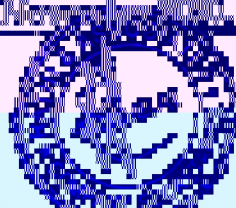


	formulate a dividend distribution policy which shall be disclosed on the website of the listed entity and a web-link shall also be provided in their annual reports.	provided in the Annual Report for the Financial Year 2020-2021.	Company in the Annual Report for the year ended 31 <sup>st</sup> March 2021.
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b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

c) The following are the details of actions taken against the listed entity/its promoters/directors/officers/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the relevant provisions and regulations/rules framed thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken	Observations
1.	SEBI Circular and NSE	With regard to appointment of Mr. Dinesh Dhanoo Mahant as Independent Director with effect from 1 <sup>st</sup> August 2020, who at the time of appointment had attained the age of seventy. The year, the approval of disqualification of the Company was taken at the 35 <sup>th</sup> Annual General Meeting held on 2 <sup>nd</sup> November 2020.	The age was noted from 1 <sup>st</sup> August 2020 to 31 <sup>st</sup> November 2020. NSE listed and NSE levied charges of Rs. 1,25,000 and Rs. 77,000 respectively.	The Company duly made arrangements to NSE listed and NSE.



2.	BSE Limited and NSE	The web link for Dividend Distribution Policy pursuant to Regulation 43A of SEBI (LODR) Regulations, 2015, was not provided in the Annual Report for the Financial Year 2020-21.	BSE Limited and NSE levied a charges of Rs. 25,000.	The Company duly made the payment to BSE Limited and NSE
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- d) The Listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Observations of Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by Listed entity, if any	Comments of Practising Company Secretary on the action taken by the Listed entity
	Not Applicable			

For RATHI & ASSOCIATES  
COMPANY SECRETARIES



HIMANSHU S. KAMDAR  
PARTNER

MEM No. FCS: 5171

COP: 3030

UDIN: F005171D000276123

Date: 05/05/2022

Place: Mumbai