

Rathi & Associates

COMPANY SECRETARIES

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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 31st 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 31st 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 31st 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 ("SEBI");



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:

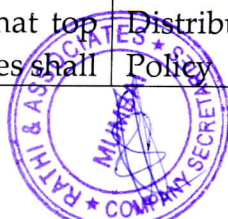
- a. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 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 th 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 th Annual General Meeting held on 2 nd 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 th 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 st 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/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken	Observations
1.	BSE Limited and NSE	With regard to appointment of Mr. Dwarko Topandas Khilnani as Independent Director with effect from 13 th 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 th Annual General Meeting held on 2 nd November 2020.	For the period from 13 th August 2020 to 02 nd November 2020 BSE Limited and NSE levied charges of Rs. 1,15,640 and Rs. 77,880 respectively.	The Company duly made the payment to BSE Limited 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			



Date: 05/05/2022
Place: Mumbai

For RATHI & ASSOCIATES
COMPANY SECRETARIES

HIMANSHU S. KAMDAR
PARTNER

MEM No. FCS: 5171

COP: 3030

UDIN: F005171D000276123