



May 28, 2022

To,

General Manager, Listing Department, <b>BSE Limited,</b> P.J. Towers, Dalal Street, Mumbai – 400 001 Company code: 533333	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Company code: FCL
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Dear Sir/Madam,

**Subject :- Annual Secretarial Compliance Report for the year ended 31st March, 2022**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019, dated 8<sup>th</sup> February, 2019, enclosed please find the Annual Secretarial Compliance Report issued by Mr. Hemant Shetye, Partner of M/s. HSPN & Associates LLP, Practicing Company Secretaries, for the year ended 31<sup>st</sup> March, 2022.

Kindly take the same on your records and acknowledge receipt of the same.

Thanking You.

Yours faithfully,

For **FINEOTEX CHEMICAL LIMITED**

  
**Hemant Auti**  
Company Secretary



**FINEOTEX CHEMICAL LIMITED**

Manorama Chambers, S.V. Road, Bandra (West), Mumbai - 400 050, India. Phone : (+91-22) 2655 9174  
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**Secretarial Compliance Report of Fineotex Chemical Limited for the financial year ended 31<sup>st</sup> March, 2022.**

To

The Board of Directors,  
Fineotex Chemical Limited.  
42/43, Manorama Chambers, 4<sup>th</sup> Floor,  
S V Road Bandra (W),  
Mumbai- 400050.

I Hemant Shetye, Partner of HSPN & Associates LLP have examined:

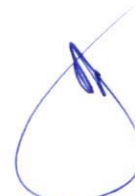
- a) all the documents and records made available to us and explanation provided by Fineotex Chemical Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31<sup>st</sup> March, 2022 ("Review Period") 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, include: -

- (A) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (B) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **not applicable for the period under review**
- (C) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (D) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **not applicable for the period under review**



(E) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, & 2014 & SEBI (Issue of Sweat Equity) Regulations, 2002 to the extent applicable as repealed w.e.f August, 2021 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(F) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 & Securities and Exchange Board of India (Issue and Listing of Nonconvertible and Redeemable Preference Shares) Regulations, 2013 to the extent applicable as repealed w.e.f August, 2021 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **not applicable for the period under review.**

(G) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(H) SEBI (Depositories and Participants) Regulations, 2018 erstwhile SEBI (Depositories and Participants) Regulations, 1996;

(I) Annual Secretarial audit report and annual secretarial compliance report for listed entities as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019;

(J) Disclosure of reasons for delay in submission of financial results by listed entities as per SEBI circular CIR/CFD/CMD-1/142/2018 dated November 19, 2018;

(K) Standardised norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018;

(L) Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018;

(M) Standard Operating Procedure for suspension and revocation of trading of specified securities circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018; - **not applicable for the period under review**

(N) System-driven Disclosures in Securities Market as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018;

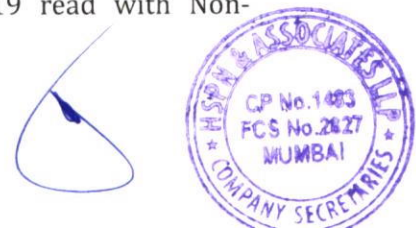
(O) Monitoring of Foreign Investment limits in listed Indian companies SEBI circular IMD/FPIC/CIR/P/2018/74 dated April 27, 2018 read with SEBI Circular No. IMD/FPIC/CIR/P/2018/61 dated April 5, 2018;

(P) Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions, debt securities, as per SEBI circular CIR/CFD/CMD/93/2017 dated August 4, 2017; - **not applicable for the period under review**

(Q) Database for Distinctive Number (DN) of Shares as per SEBI circular SEBI/HO/MRD/DOP2DSA2/CIR/P/2019/87 dated August 01, 2019;

(R) Disclosure of significant beneficial ownership in the shareholding pattern as per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12, 2019;

(S) Framework for listing of Commercial Paper as per SEBI circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22<sup>nd</sup> October 2019 read with Non-



compliance with provisions related to continuous disclosures as per SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/231 dated November 13, 2020; - **not applicable for the period under review**

(T) Resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019; - **not applicable for the period under review**

(U) Disclosure of standardizing reporting of violations related to code of conduct under SEBI (PIT), 2015 as per SEBI Circular HO/ISD/ISD/CIR/P/2019/82 dated 19<sup>th</sup> July, 2019;

(V) Violation of Insider Trading SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020;

(W) E-VOTING Facility as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020;

(X) Operational guidelines for Transfer and Dematerialization of re-lodged physical shares as per SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 07, 2020;

(Y) Handling of Scores Complaints as per SEBI Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated 13 August, 2020;.

(Z) Automation of System Driven Disclosures as per SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020;

(aa) Common and Simplified Norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details, and Nomination dated SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 November 03, 2021;

(ab) Issuance of Securities in dematerialized form in case of Investor Service Requests dated SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 January 25, 2022;

(ac) Format of compliance report on Corporate Governance by Listed Entities dated SEBI/HO/CFD/CMD-2/P/CIR/2021/567 May 31, 2021;

(ad) Disclosure obligations of listed entities in relation to Related Party Transactions SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021;

(ae) Automation of disclosures requirements under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-System Driven Disclosures – Ease of Doing business circular no. SEBI/HO/CFD/DCR-3/p/cir/2022/27 dated March 7, 2022;

and based on the above examination, I/~~We~~ hereby report that, during the Review 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/Remarks of the Practicing Company Secretary
1	Reg 33 of LODR read with DCS/COMP/28/2016-17: The listed entity shall submit financial results in XBRL within 24 hrs of submission of results in PDF mode	XBRL filing of financial results for the quarter ended 31 <sup>st</sup> March, 2021 is filed beyond 24 hrs.	XBRL filing of financial results for the quarter ended 31 <sup>st</sup> March, 2021 were approved by the Board on 22 <sup>nd</sup> April 2021 at 10:00 PM were filed on 24 <sup>th</sup> April, 2021 at 12:07 PM.
2	Reg 24(1) of LODR: At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	Company has not appointed Independent Director on the board of directors of the listed entity on the board of directors of an unlisted material subsidiary, incorporated outside India.	There is no change in the status of the Compliance in the Current year.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/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 E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
Not Applicable				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:



Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended <b>31.03.2021.</b>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Reg 7(3) of LODR: The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year, certifying compliance with the requirements of sub-regulation (2).	Compliance Certificate pursuant to Reg 7(3) of LODR is not signed by Compliance officer of the Company for half year ended March, 2020.	Compliance Certificate pursuant to Reg 7(3) of LODR for half year ended March, 2020 is signed by Authorised Signatory of the Company.	During the period under review the Certificate pursuant to Reg 7(3) of LODR is signed by compliance officer.
2	Reg 74(5) of DP Regulations 2018: Compliance Certificate in the matter of Regulation 74 (5) of SEBI (Depository and Participants) Regulations, 2018 in relation to dematerialisation of shares and mutilation and cancellation of share certificates received for dematerialisation of Securities from RTA	Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is not filed within stipulated period of 30 days to NSE and BSE from the end of March, 2020 quarter.	Compliance Certificate pursuant to Reg 74(5) of SEBI (Depository and Participants) Regulations, 2018 is filed beyond stipulated period of 30 days to BSE and NSE from the end of March, 2020 quarter.	During the year under review, Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is filed within stipulated period



3	Reg 74(5) of DP Regulations 2018: Compliance Certificate in the matter of Regulation 74 (5) of SEBI (Depository and Participants) Regulations, 2018 in relation to dematerialisation of shares and mutilation and cancellation of share certificates received for dematerialisation of Securities from RTA	Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is not filed under heading Reg 74(5) of BSE for the quarter ended June, 2020.	Compliance Certificate pursuant to Reg 74(5) of SEBI (Depository and Participants) Regulations, 2018 for the quarter ended June, 2020 is filed under Reg 30 of LODR instead of Reg 74(5) of SEBI (Depository and Participants) Regulations, 2018.	During the year under review Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is submitted under the proper head.
4	Reg 23(9) of LODR: The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website	Disclosure of Related Party Transactions pursuant to Reg 23(9) of LODR is not filed within stipulated period of 30 days from the publication of its standalone and consolidated financial results for the half year ended March, 2020.	Company has filed Related Party Disclosure after the expiry of 30 days of publication of Standalone and Consolidated financial results for the half year ended March, 2020. However, there has been a delay of 4 days in submission of Related Party Disclosure.	During the period under review Disclosure of Related Party Transactions pursuant to Reg 23(9) of LODR is filed within stipulated period of 30 days.



5	<p>Reg 24(1) of LODR: At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.</p>	<p>Non-Compliance of Reg 24(1) of LODR.</p>	<p>Company has not appointed Independent Director on the board of directors of the listed entity on the board of directors of an unlisted material subsidiary, incorporated outside India. As informed by the management, Since Malaysian Law requires the Director to obtain a work permit from the Malaysian Government and there is also the reluctance of minority shareholders of the said subsidiary for such an appointment in said subsidiary.</p>	<p>There is no change in the status of the Compliance in the Current year.</p>
6	<p>Reg 30(2) of SAST Regulations 2011: The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may be specified.</p>	<p>Wrong Shareholding has been mentioned of some promoters in disclosure pursuant to Reg.30(2) of SAST Regulations 2011 for the year ended March, 2020.</p>	<p>Company has erroneously mentioned wrong Shareholding of some promoter in Disclosures pursuant Reg. 30(2) of SEBI (Substantial Acquisition and Takeover) Regulations, 2011.</p>	<p>During the under-review disclosure pursuant to Reg.30(2) of SAST Regulations 2011 is submitted with proper shareholding.</p>





<b>7</b>	<p>Reg 5(iii) of Buy Back Regulations 2018: The company shall, after expiry of the buy-back period, file with the Registrar of Companies and the Board, a return containing such particulars relating to the buy-back within thirty days of such expiry, in the format as specified in the Companies (Share Capital and Debentures) Rules, 2014</p>	<p>Return of Buyback pursuant to Reg 5(iii) of Buy Back Regulations 2018 is not filed to SEBI within 30 days of Closure of buyback offer</p>	<p>Company has not filed Return of Buy Back with SEBI within stipulated period 30 days of closure of Buy Back period. However, Company filed return of buyback after 30 days from the closure of buyback offer.</p>	<p>During the year under review there is no occurrence of such event.</p>
<b>8</b>	<p>Reg 15 read with Reg 20(viii) of Buy Back Regulations 2018: The company shall ensure that at least fifty per cent of the amount earmarked for buy-back, as specified in the resolution of the board of directors and In the event of non-compliance with regulation 15, the Board may direct the merchant banker to forfeit the escrow account, subject to a maximum of 2.5 per cent of the amount earmarked for buy-back as specified in Board resolution.</p>	<p>Non-Compliance with Regulation 15 read with Reg 20(viii) of SEBI (Buy Back) Regulations, 2018</p>	<p>Company was unable to buyback Fifty percent of amount earmarked by buyback as per board resolution dated 27<sup>th</sup> July, 2020 as on the date of closure of buyback. As informed by the management, Buyback could not be pursued as the market price was above the maximum buyback price permitted and hence it was closed earlier.</p>	<p>During the year under review there is no occurrence of such event.</p>



9	Reg 24 (vi) of Buy Back Regulations 2018: The company shall within two days of expiry of buy-back period issue a public advertisement in a national daily	Public announcement as per 24(vi) of Buy Back Regulations 2018 is not made within 2(Two) days of expiry of buyback period.	Company has not made Public Announcement within two days of expiry of buy-back period in a national daily. However, Company has made Public Announcement with a delay of three days.	During the year under review there is no occurrence of such event.
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**Note:**

1. This report is based on the following: -
  - a) Compliances required to be done by the Company during the Financial Year ended 31st March, 2022 (i.e. the period covered for the purpose of this Report is from 01st April, 2021 to 31st March, 2022)
2. There was no event of appointment/ re-appointment/ resignation of statutory auditor of the Company during the review period and the Company has suitably modified the terms of appointment of its existing statutory auditor in previous financial year ended 31<sup>st</sup> March, 2020, to comply with clause 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 issued by SEBI.

For HSPN & ASSOCIATES LLP  
Company Secretaries

  
Hemant S. Shetye  
Designated Partner  
FCS No.: 2827  
CP No.: 1483



Place: Mumbai.  
Date: May 28, 2022  
ICSI UDIN: F002827D000419617  
Peer Review No: P2007MH004300