

16<sup>th</sup> December 2023

To,  
**BSE Limited**  
Listing Compliance & Legal Regulatory  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Stock Code: 543233

To,  
**National Stock Exchange of India Limited**  
Listing & Compliance  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra East, Mumbai 400 051  
Stock Symbol: CHEMCON

Dear Sir/Madam,

**Subject: Comments made by the Board on the notice for non-compliance with SEBI (LODR) Regulations, 2015 issued by National Stock Exchange of India Limited and BSE Limited**

The National Stock Exchange of India Limited and BSE Limited issued a notice to the Company dated 21<sup>st</sup> November 2023 for non-compliance with Regulation 17(1) of SEBI (LODR) Regulations, 2015.

The non-compliance identified by the exchanges along with the details of fine imposed by the exchanges for the non-compliance was placed before the Board at their meeting held on 16<sup>th</sup> December 2023. The Board made below comments in their meeting in this regard:

“The Board notes the instance of non-compliance and acknowledges the notices issued by stock exchanges in this regard. The Board emphasizes the need for strict adherence to the SEBI (LODR) Regulations, 2015 and have appointed two Independent Directors, Mr. Pankaj Amritlal Shah and Mr. Lalit Ramniklal Mehta, to make the composition of Board in line with Regulation 17(1) of SEBI (LODR) Regulations, 2015. The delay in addressing the non-compliance was due to the time consumed in the identification of proper candidates for the position of Independent Directors. The corrective action taken by the Company shall be communicated to stakeholders in an appropriate manner.”

You are requested to take the above information on record.

Thanking you,  
Yours faithfully

**For Chemcon Speciality Chemicals Limited**

**Shahilkumar Kapatel**  
**Company Secretary & Compliance Officer**  
**Membership No. A52211**