



# FAIRCHEM ORGANICS LIMITED

Regd. Office 253/P & 312, Village Chekhala, Sanand - Kadi Highway,  
& Works : Taluka SANAND, District: Ahmedabad - 382 115, GUJARAT, INDIA.  
Phone (Board Nos.) : (02717) 687900, 687901, +91 90163 24095  
E-mail : cs@fairchem.in  
CIN : L24200GJ2019PLC129759 Website : www.fairchem.in

Date: May 19, 2022

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Plot no. C/1, G Block, Bandra-kurla Complex  
Bandra (E)  
Mumbai – 400 051.

To,  
**Department of Corporate Services,  
BSE Limited.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Ourselves: BSE Code: 543252 and NSE Symbol: 'FAIRCHEMOR'**

**Ref.: Regulation 24A of SEBI (LODR) Regulations, 2015**

Dear Sirs,

**Sub: Submission of Compliance Report for F.Y. 2021-2022**

Pursuant to Regulation 24A and other applicable regulations of SEBI (LODR) Regulations, 2015 we are uploading herewith a PDF file containing Secretarial Compliance Report dated May 17, 2022 for the year ended March 31, 2022 issued by Shri Uday G. Dave, Partner of M/s. Parikh Dave and Associates, Company Secretaries, Ahmedabad.

Please receive the above in order and take the same on your record.

Thanking you,

Yours faithfully,  
For Fairchem Organics Limited,

  
Rajen Jhaveri  
Chief Financial Officer & Company Secretary  
Encl: as above

**SECRETARIAL COMPLIANCE REPORT OF FAIRCHEM ORGANICS LIMITED  
FOR THE YEAR ENDED ON MARCH 31, 2022**

**To,**  
**The Board of Directors**  
**FAIRCHEM ORGANICS LIMITED**  
**CIN: L24200GJ2019PLC129759**  
253/P & 312 Village Chekhala,  
Sanand Kadi Highway Tal. Sanand,  
Ahmedabad 382115,  
Gujarat, India.

We, Parikh Dave & Associates, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to us electronically or otherwise and explanation provided by Fairchem Organics 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 period ended on 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, to the extent applicable;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**Not Applicable to the Company during the Review Period**);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, (**Not Applicable to the Company during the Review Period**);
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (up to 12th August, 2021) and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (with effect from 13th August, 2021)- (**Not Applicable to the Company during the Review Period**);
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (up to 16th August 2021), (**Not Applicable to the Company during the Review Period**);

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- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (up to 16th August 2021), **(Not Applicable to the Company during the Review Period)**;
- h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (with effect from 16th August 2021), **(Not Applicable to the Company during the Review Period)**;
- i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; to the extent applicable;
- j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;
- k) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable,

and circulars/ guidelines issued thereunder;

and based on the above examination we, hereby report that, during the audit period under review:

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

Sr. No.	Compliance Requirement (Regulations/Circulars/ Guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 7(2) (b) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 provides as under:  Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.	The disclosure to Stock exchanges was done with delay.	One of the Promoter has sold equity shares of the Company on 03.05.2021, however the disclosure of the said transaction was made with delay in the month of September, 2021 under SEBI (PIT ) Regulation.

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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) No action has been taken against the listed entity/ its promoters/ directors 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.
- d) The listed entity has taken following actions to comply with the observation made by Practicing Company Secretary in the previous report:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial compliance report for the year ended on	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on _ the actions taken by the listed entity
1.	Audit committee was constituted with total 5 members with 3 Independent directors and 2 Directors in Promoter Category including Managing Director. This was not complying with the Requirement which states that Two-thirds of the members of audit committee shall be independent directors and fraction shall be rounded off to the higher number while determining Compliance in accordance with Regulation 18 (1) (b) of SEBI (LODR) Regulations read with SOP Guidance note.	31.03.2021	The company has rectified the observation by re-constituting the Audit Committee with 3 Independent Directors and 1 Managing Director who is in Promoter Category with effect from 19 <sup>th</sup> February, 2021.	With effect from 19 <sup>th</sup> February, 2021 the composition of the Audit Committee is in compliance with SEBI (LODR) Regulations.  It is to be noted that The Equity shares of the Company were admitted for dealing on Stock Exchanges w.e.f. 24 <sup>th</sup> December, 2020. Hence, non-compliance was only for period from 24 <sup>th</sup> December, 2020 to 19 <sup>th</sup> February, 2021.

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Further, the Company has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the Company.

**FOR PARIKH DAVE & ASSOCIATES  
COMPANY SECRETARIES  
ICSI Unique Code No.: P2006GJ009900  
Peer review Certificate No.: 796/2020**

UDAY

GIRISHBHAI DAVE

Digitally signed by UDAY GIRISHBHAI DAVE  
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ip=Cadastre,  
serialNumber=4a8642d8667fedf12b052e602390a57  
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GIRISHBHAI DAVE  
Date: 2022.05.17 12:46:13 +05'30'

**UDAY G. DAVE  
PRACTICING COMPANY SECRETARY  
PARTNER**

**FCS No.: 6545 C. P. No.: 7158  
UDIN: F006545D000332255**

**Place: Ahmedabad  
Date : 17-05-2022**

**Note:**

Due to restricted movement amid COVID-19 pandemic, we conducted the audit by examining the Secretarial Records including disclosure made to the Stock Exchanges under various Act and Regulations of SEBI on the basis of documents provided to us by way of electronic mode or otherwise could not be verified by us from the original records. The management has confirmed that the records / details submitted to us by electronic mode are true and correct.