

Date: 22nd December, 2020

To
BSE Limited
P. J. Towers, Dalal Street
Mumbai
Scrip Code No. 501298

Sub: Notice – Result of Postal Ballot

Dear Sir,

Pursuant to Regulation 30 and Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of newspaper advertisements for result of postal ballot published in Financial Express and Dainik Statesman today on 22nd December, 2020.

This is for your information and record.

For **Industrial & Prudential Investment Company Ltd.**



Ayan Datta
Company Secretary

KERALA WATER AUTHORITY e-Tender Notice
Tender No : SE/PHC/MPM/75/2020-21. JIM - RWSS Areekode - Retrofitting and Augmentation - Updating pumping and filtration arrangement and Providing FHTCs - Malappuram District EMD : Rs. 200000, Tender fee : Rs. 11800, Last Date for submitting Tender : 12-01-2021 03:00:pm, Phone : 04832734871.
Website : www.kwa.kerala.gov.in., www.etenders.kerala.gov.in.
Superintending Engineer
PH Circle, Malappuram
KWA-JB-GL-6-655-2020-21

Industrial And Prudential Investment Company Limited
CIN: L6590WB1913PLC218486
Paharpur House, 8/1B Diamond Harbour Road, Kolkata 700 027
Telephone no 033 4013 3000, E mail id : contact@industrialprudential.com
Website: www.industrialprudential.com

NOTICE ANNOUNCEMENT OF POSTAL BALLOT RESULT
Notice is hereby given that pursuant to the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company had conducted voting through Postal Ballot for passing the following resolutions.

Based on the Scrutinizer's Report dated 21st December, 2020, the result of Postal Ballot is as under:

Particulars of the resolutions	Total no. of votes cast		No. of shares and % of total votes cast in favour		No. of shares and % of total votes cast in against	
	No. of shares	% of votes	No. of shares	% of votes	No. of shares	% of votes
Ordinary Resolution - Cancellation of Forfeited shares	11,61,030	100	11,61,030	100	0	0
Special Resolution - Buyback of shares of the company	11,61,030	99.0069	11,60,994	99.0069	36	0.0031

The above resolutions have been passed with requisite majority.
For Industrial and Prudential Investment Co. Ltd.
Sd/-
Ayan Datta
Company Secretary

GANON PRODUCTS LIMITED
("Formerly known as Ganon Trading and Finance Co. Limited")
Registered Office: Unit No 1207, B Wing, One BKC Building, Plot No C - 66, G Block, BandraKurla Complex, Bandra East Mumbai 400051.
CIN: L51900MH1985PFC036708
Email Id: ganontrading@gmail.com; ganonproducts@gmail.com
Website: www.ganonproducts.com; Tel: 022 61340914

Notice for Annual General Meeting
Dear Shareholder(s),
Notice is hereby given that the 35th (Thirty Fifth) Annual General Meeting of Members of the Company will be held on Wednesday, 30th December 2020 at 11:00 A.M. (IST) at Registered Office of the Company situated at Unit No. 1207, B Wing, ONE BKC Building, Plot No. C 66, G Block, BandraKurla Complex, Bandra East, Mumbai 400 051 to transact the business as stated in the Notice sent to Members at their registered addresses together with Audited Annual Accounts of the Company for the financial year ended 31st March, 2020.

a) Closure of Register of Member and Share Transfer Book
Further the Register of Members and Share Transfer Books of the Company shall remain closed from 23rd December, 2020 to 30th December 2020 (both days inclusive) for the purpose of ascertaining the Members for Annual General Meeting.
b) Cut-off Date for E-voting on AGM
Further in terms of the Regulation 44 of the SEBI (LODR) Regulations, 2015 and pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company has fixed 22nd December, 2020 (Tuesday) as the Cut-off date to record the entitlement of the member(s) to cast his/her vote electronically through remote e-voting for Annual General Meeting (AGM) scheduled to be held on 30th December 2020. The remote e-voting shall commence on Sunday, 27th December, 2020 (9:00 AM IST) and ends on Tuesday, 29th December 2020 (5:00 PM IST).
Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 22nd December 2020. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of e-voting / Poll.

Any person who becomes members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 22nd December 2020 may obtain the User ID and password for e-voting by sending email intimating DP ID and Client ID / Folio No. at evoting@nsdl.co.in with a copy to ganonproducts@gmail.com. However, if you are already registered with NSDL for e-voting, you can use your existing User ID and password for casting your vote.
The facility for voting through ballot / polling paper shall be made available at the AGM, to all the members attending the AGM, who have not opted evoting facility. Further, the members who have opted evoting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM. Kindly note that members can opt for only one mode of voting i.e. either by Ballot Forms or through e-voting. If members are opting for e-voting then they should not vote by Ballot Forms and vice-versa.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
Members may also note that the Notice of the 35th AGM and the Annual Report for the FY 2019-20 will be available on the company's website i.e. www.ganonproducts.com.

The members who are holding shares in physical form are requested to intimate any change in their address with pincode immediately either to the Company or to the Registrar & Share Transfer Agent.
By Order of the Board
For Ganon Products Limited
(Formerly known as Ganon Trading and Finance Co. Limited)
Sd/-
Hari Prasad Agrawal
Managing Director and CFO

Mumbai
20th December 2020

Corporate profits at all-time high in Sept quarter: Crisil

PRESS TRUST OF INDIA
Mumbai, December 21

CORPORATE PROFITS ROSE
15% to touch an all-time high in the September quarter as margins widened on softer input costs and better utilisation levels, the research arm of rating agency Crisil said on Monday.

From an absolute perspective, the Ebitda touched an all-time high of ₹1.60 lakh crore in the September quarter, as against ₹1.02 lakh crore in the preceding June quarter, it said. The trend of companies' profits growing even as the economy contracts as a result of the pandemic has led some watchers to express concern, claiming that this is illustrative of widening inequalities. Crisil, which analysed a sample of 800 listed entities comprising 85% of NSE's market

capin sectors excluding banking and finance and oil and gas, said improving utilisation levels, along with better management of power, fuel and raw material cost by large companies contributed to the handsome profit growth.

Aggregate operating profit margins improved by over 1% despite a rise in raw material cost during the quarter, it said. From an employee costs perspective, which is leading to the concerns, it said 370 manufacturing firms in its sample showed a contraction of 4%, while the same for services sector reported a "moderate growth". The growth in profits came even as the revenues did not go up, the report said, pointing out that the topline was "stable" in Q2 as compared to the year-ago period after falling 29% in the April-June quarter.

India can inoculate priority groups by June 2021, says Fitch Solutions

PRESS TRUST OF INDIA
New Delhi, December 21

A VACCINE AGAINST Covid-19 can cover priority groups in India by June next year if inoculation is quickly ramped up to roughly the same level as the one million coronavirus tests conducted each day in the country, Fitch Solutions said on Monday.

"India's role in the global Covid-19 vaccine rollout will be significant both as a recipient of the medicine as well as a producer," Fitch said in a report. India, it said, has one of the largest vaccine manufacturing capacities in the world and has secured authorisation to mass-produce the AstraZeneca, Novavax and Gamaleya Research Institute vaccines. With a population of 130 crore (and 9.4 crore over 65-year-olds), the domestic vaccination drive will be the largest in the world. "The country has a good track record of such dri-



With masses of the population regularly gaining inoculation for various diseases such as polio and cholera, it said.

India's vaccine rollout will begin in first quarter of 2021 (January to March), with front-line healthcare workers and individuals over the age of 50 years gaining priority. Fitch said the government aims to vaccinate 25 crore people over six-to-eight months, which is "a lofty goal". "However, if India can quickly ramp up vaccinations to roughly the same level as the one million (10 lakh) tests it conducts each day, then we expect coverage across priority groups can be achieved by June 2021," it said.

Night curfew in Maha cities from today

PRESS TRUST OF INDIA
Mumbai, December 21

AHEAD OF THE Christmas and New Year celebrations, the Maharashtra government on Monday declared a night curfew — from 11 pm to 6 am — in municipal corporation areas from December 22 to January 5 as a precautionary step amid growing concerns over a new coronavirus variant in Britain. It has also been decided on compulsory 14-day institutional quarantine for those who arrive at the state's airports from European and West Asian countries from Monday. The decisions were taken after CM Uddhav Thackeray held a review meeting in the light of the situation in the UK.

Solar power tariff dips to all-time low of ₹1.99/unit

PRESS TRUST OF INDIA
New Delhi, December 21

SOLAR POWER TARIFF has dropped to an all-time low of ₹1.99 per unit in an auction of projects of 500 MW capacity by Gujarat Urja Vikas Nigam last week, as per a source. State-run power giant NTPC (200MW), Torrent Power (100MW), Saudi Arabian firm Al Jomaih Energy and Water (80MW) and Aditya Birla Renewable (120MW) have emerged as the lowest bidders, the source said. Solar power tariff had dropped to record low of ₹2 per unit in an auction for 1,070 MW projects conducted by the Solar Energy Corporation of India (SECI) last month. Al Jomaih Energy and Water, and Sembcorp Energy India arm Green Infra Wind Energy had emerged as the lowest bidders.

PUBLIC NOTICE

NOTICE REGARDING UNTRACEABLE SHARE CERTIFICATE(S) OF SVC CO-OPERATIVE BANK LTD REGD. OFFICE AT SVC TOWER, NEHRU ROAD, VAKOLA, SANTACRUZ EAST, MUMBAI - 400055 :

The registered holder(s) of the under mentioned shares held in the above said company, hereby give notice that the share certificate(s) in respect of the said shares have been untraceable and we have applied to the SVC Co-operative Bank Ltd. for issue of duplicate share certificate(s). Any person having claim in respect of the said shares should lodge such claims with the Company at its above referred address within 15 days from this date, else the Company will proceed to issue duplicate certificate(s) and no further claim will be entertained by the Company thereafter.

Folio No.	Cert. No.	Distinctive nos.	No. of shares
0104431	135459	6306058-6306157	100
0104431	137129	6407796-6409895	1900
0104431	152163	8278336-8280335	2000

Date: December 21, 2020
Place: Mumbai
Sd/-
Authorised Signatory



THERMAX LIMITED
Registered Office: D-13, MIDC Industrial Area, R.D. Aga Road, Chinchwad, Pune - 411 019
Corporate Office: Thermax House, 14, Mumbai - Pune Road, Wakdevadi, Pune - 411 003
Corporate Identity Number (CIN): L29299PN1980PLC022787
Email Id: cservice@thermaxglobal.com Website: www.thermaxglobal.com Tel no: 020-66051200

CORRIGENDUM TO THE ANNUAL REPORT 2019-20
This is with reference to the Annual Report for financial year 2019-20 of Thermax Limited, the stakeholders are requested to take note of the below mentioned modification with respect to the Corporate Governance Report addition of point 7(M) on page number 81.

Dividend Distribution Policy (DDP):
The company adopted the DDP effective February 8, 2017. There has been no change in the policy during the year and the same is disclosed on the company's website: <https://www.thermaxglobal.com/wp-content/uploads/2020/03/DIVIDEND-DISTRIBUTION-POLICY.pdf>
The corrigendum should be read in conjunction with the said Annual Report. This corrigendum and updated version of the said Annual Report are available on the website of the Company www.thermaxglobal.com.

For Thermax Limited
Sd/-
Kedar P. Phadke
Company Secretary
Place : Pune
Date : December 21, 2020

राष्ट्रीय प्रौद्योगिकी संस्थान मेघालय
NATIONAL INSTITUTE OF TECHNOLOGY MEGHALAYA
Bijni Complex, Laitumkhrab, SHILLONG - 793003
Ph: 0364-2501215/2501294 Fax: 0364-2501113
Website: <http://www.nitm.ac.in/>

NIT Meghalaya invites sealed tenders in a two bid system and in prescribed format from established, reputed and experienced agencies for providing Outsourced Manpower Service in the Institute. Tender papers are to reach the undersigned on or before **1:00 PM on 27.01.2021**.
Prescribed Tender documents, detailed fees and specifications, bid instructions and Terms & Conditions can be downloaded from the Institute website: <http://nitm.ac.in/>
Corrigendum/Addendum if any will be published in the website only.
Sd/- Registrar

PUBLIC ANNOUNCEMENT

(pursuant to Regulation 31(2) read with Regulation 12(3) of IBCI (CIRP Process) Regulation, 2016
FOR THE ATTENTION OF COMMITTEE OF CREDITORS (COC)
GLOBAL TOWERS NETCO LIMITED
Pursuant to Regulation 31 of the (2) of IBCI (Liquidation Process) Regulation, 2016, a public announcement is hereby made that the list of Modified Committee Of Creditors of Global Towers Limited (Corporate Debtor) has been Uploaded on the website of the Hon'ble NCLT, Mumbai Bench on December 16, 2020. As there is no functional website of the Corporate Debtor, the said list of Modified Committee of Creditors can be inspected by sending a mail to the following email id : lyd.globaltowers@gmail.com. The Modified Committee of Creditors may note that any modification of entry in the list of Committee of Creditors as filed before the Hon'ble NCLT, Mumbai Bench shall be made subject to approval of Hon'ble NCLT, Mumbai.
Sd/-
Laxmikant Yeshwant Desai
Resolution Professional for Global Towers Limited
IBBI Registration No: IBBI/IPA-001/PP-P01669/2019-2020/12641
Communication address : 503 Atharva Society, M B Raut Road, Shivaji Park, Dadar West, Mumbai 400028
Cell : +91 9920203366 Email ID : lyd.globaltowers@gmail.com

Date : December 22, 2020

GOVERNMENT OF TAMIL NADU
VELLORE CORPORATION
Corporation Office, Vellore
RETENDER NOTICE
Date: 18.12.2020
The Commissioner, Vellore Corporation invites tenders to cover system for the following works as per the conditions laid down in the tender notice published in website <https://tenders.gov.in>.

Sr	Name of the Work (Smart City Mission)	Estimate Cost Rs. in Lakhs	EMD Cost Rs./-	Period for Completion
1	Design, Build, Operate & Transfer of Sound and Light show with Operation and Maintenance for 3-Years at Vellore Fort in Vellore Corporation	936.00	9,36,000/-	6-Months
2	Pre-Bid Conference	13.01.2021 at 11:00am at The Chamber of City Engineer Vellore Corporation		
3	Date and time and venue of Tender	25.01.2021 Monday 3.00 pm at Vellore Corporation		
4	Date, Time and Venue of opening	25.01.2021 Monday 3.30pm at Vellore Corporation Office		
5	Tender document availability and other details	Other Details can be obtained from the tender notice published in website https://tenders.gov.in or from Vellore Corporation Office, Engineering section during working hours on working days.		

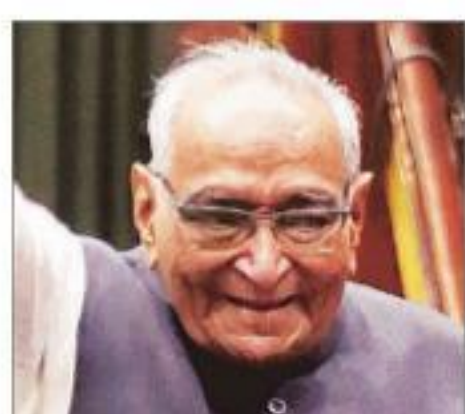
For contact : 0416 - 222578 DIPRI4759/TENDER/2020
Commissioner, Vellore Corporation

Congress leader Motilal Vora passes away at 92

PRESS TRUST OF INDIA
New Delhi, December 21

VETERAN CONGRESS LEADER Motilal Vora, a staunch Gandhi family loyalist who had a political career spanning almost five decades, died at a hospital here on Monday following post-Covid complications, his family said. He was 92.

Vora was admitted to the Escorts Hospital in Okhla here a few days ago with a urinary infection. He developed a severe lung infection and was put on ventilator support, his family said. He completed 92 years on Sunday, they said. His last rites will be conducted on Tuesday in Durg in Chhattisgarh, where he stayed most of his life. Vora, a two-time former chief minister of undivided Madhya Pradesh and a former



governor of Uttar Pradesh, had served as a Rajya Sabha member four times and as a Lok Sabha member once. President Ram Nath Kovind, Vice President M Venkaiah Naidu, Prime Minister Narendra Modi and several political leaders including former prime minister Manmohan Singh, Congress president Sonia Gandhi and former Congress chief Rahul Gandhi paid tributes to the departed leader.

Govt identifies new routes for ferry, RO-RO services

THE GOVERNMENT ON Monday said it has identified new routes for ferry and RO-RO (Roll-on-Roll-off) services, including at Somnath Temple, Hazira, Okha and Jamnagar, the government said on Monday. The Ministry of Ports, Shipping and Waterways, under its Sagarmala project, has also identified six international routes, connecting Chattogram (Bangladesh), Seychelles (East Africa), Madagascar (East Africa) and Jaffna (Sri Lanka) from Indian coastal port towns. —PTI

10. SUMMARY OF CONTINGENT LIABILITIES

A summary of our contingent liabilities as on June 30, 2020 and March 31, 2020 are as set out below:

Particulars	(Rs. in lakh)	
	At at June 30, 2020	As at March 31, 2020
Claims against our Company not acknowledged as debt	15.00	15.00
Disputed excise and service tax liability	25.97	25.97
Disputed Value added tax and Central Sales Tax liability	14.92	12.93
Total	55.89	53.90

11. SUMMARY OF RELATED PARTY TRANSACTIONS

For details regarding related party transactions of our Company, please refer to the "Audited Financial Statements" above.

12. CHANGE IN ACCOUNTING POLICIES

Nil

13. DETAILS OF GROUP COMPANIES

Our Company has disclosed the information about its Group Companies in the Information Memorandum dated December 21, 2020. For details, please refer the section "Our Group Companies" beginning on page 72 of the Information Memorandum.

14. INTERNAL RISK FACTORS

i. The Company was incorporated on March 27, 2019 and there may be certain uncertainties in the integration of the Demerged undertaking into a newly incorporated entity, such as our Company.
The Company was incorporated on March 27, 2019 and commenced business from the Effective Date of the Scheme which provided for the transfer of the Demerged Undertaking to us as a going concern. Accordingly, there may be certain uncertainties in the integration of the Demerged Undertaking into a newly incorporated entity such as our Company. While post the Effective Date, all the employees, including experienced personnel in the Demerged Undertaking have been transferred to the Company, the Company may be unable to effectively integrate the Demerged Undertaking, and efficiently operate the consequent business of the Company, thereby adversely impacting the results of the Company's operations and profitability of the business. Additionally, consequent upon completion of the Scheme, Privi Speciality Chemicals Limited (formerly known as Fairchem Speciality Limited) is required to effect transfer of, inter alia, properties, approvals, employees, existing contracts and intellectual property of the Demerged Undertaking to our Company. Inability to effect all such transfers in a timely manner may materially impact the ability of the Company to carry on and undertake business operations, in compliance with applicable laws.

ii. The corona virus disease (COVID-19) has had an adverse effect on our business and operations and the extent to which it may continue to do so in the future, is uncertain and cannot be predicted.
In the first half of calendar year 2020, COVID-19 spread to a majority of countries across the world, including India. The COVID-19 pandemic has had, and may continue to have, significant repercussions across local, national and global economies and financial markets. In particular, a number of governments and organizations have revised GDP growth forecasts for calendar year 2020 downward in response to the economic slowdown caused by the spread of COVID-19, and it is possible that the COVID-19 pandemic will cause a prolonged global economic crisis or recession.

The global impact of the COVID-19 pandemic has been rapidly evolving and public health officials and governmental authorities have responded by taking measures, including in India where our operations are primarily based, such as prohibiting people from assembling in large numbers, instituting quarantines, restricting travel, issuing "stay-at-home" orders and restricting the types of businesses that may continue to operate, among many others. On March 14, 2020, India declared COVID-19 as a "notified disaster" and imposed a nationwide lockdown beginning March 25, 2020. The lockdown remains in force in many regions, with limited and progressive relaxations being granted for movement of goods and people in other places and cautious re-opening of businesses and offices. However, in case the lockdown is reintroduced, it could result in subdued growth or give rise to a recessionary economic scenario, in India and globally, which could adversely affect our business, prospects, results of operations and financial conditions.

Our plant operations were impacted since March 25, 2020. However, we restarted our operations with effect from May 21, 2020 in compliance with the regulatory norms. Our Company is into B2B segment and our prime products are used in industry engaged in paint, printing ink, epoxy hardener, soap etc. While COVID-19 has directly affected our business and operations, there is significant uncertainty regarding the duration and impact of the COVID-19 pandemic, as well as possible future responses, which makes it impossible for us to predict with certainty the impact that COVID-19 will have on us and our customers at this time.

Further, as COVID-19 may adversely affect our business and results of operations, it may also have the effect of exacerbating many of the other risks described in the "Risk Factors" section beginning on page 13 of the Information Memorandum.

iii. Our Company's business is dependent on its manufacturing facility. The loss of or shutdown of operations at our manufacturing facility may have a material adverse effect on its business, financial condition and results of operations.
Our manufacturing facility is situated at 253/P and 312, Village Chekhala, Sanand - Kadi Highway, Taluka Sanand, District Ahmedabad - 382 115, Gujarat. This manufacturing facility is subject to operating risks, such as the breakdown or failure of equipment, power supply, performance below expected levels of output or efficiency, obsolescence, labour disputes, strikes, lockouts, continued availability of services of the external contractors, earthquakes and other natural disasters, industrial accidents and the need to comply with the directives of relevant government authorities.

In the event of shutdown of operations at our manufacturing facility due to the factors mentioned above may adversely affect our business, financial condition and results of operations.

iv. Our Company's inability to manage growth may lead to loss of opportunities and may hamper our Company's future growth plans.
Our Company may not pursue its business strategy in future. Our Company may be subject to growth related risks including capacity constraints and pressure on internal systems and controls. Its inability to deal with this growth could have material adverse impact on its business, operations and prospects. In order to manage its current operations and any future growth effectively, our Company has to continue to implement and improve its operational, financial and management information systems and to retain its employees. There can be no assurance that it will be able to manage such growth effectively, that its management, personnel or systems will be adequate to support our Company's operations so that it will be

able to achieve the increased levels of revenue commensurate with the increased levels of operating expenses associated with this growth. Any failure on Company's part to scale up its infrastructure and management to meet the challenges of rapid growth could cause disruptions to its business and could be detrimental to its long-term business prospects. The products manufactured by the Company find application in various industries. The growth rate in these industries is crucial for our Company's growth. The major demand for its products arises primarily due to the growth of these user industries. Any downward trend in any of these industries can affect our Company's turnover and profitability.

v. Our success depends in large part upon our management team and key personnel and our ability to attract, train and retain such persons.
Our ability to sustain our rate of growth depends significantly upon our ability to manage key issues such as selecting and retaining key operations personnel, developing managerial experience to address emerging challenges and ensuring a high standard of client service. In order to be successful, we must attract, train, motivate and retain highly skilled employees. If we are unable to hire additional qualified personnel or retain them, our ability to expand our business will be impaired and our revenue could decline. We may face issues integrating employees from the Demerged Undertaking into our Company. We will need to recruit new employees, who will have to be trained and integrated into our operations. We will also have to train existing employees to adhere properly to internal controls and risk management procedures. Failure to train and motivate our employees properly may result in an increase in employee attrition rates, divert management resources and subject us to incurring additional human resource related expenditure. Our inability to attract and retain talented professionals, or the resignation or loss of key operations personnel, may have an adverse impact on our business and future financial performance.

vi. The insurance coverage taken by the Company may not be adequate to protect against certain business risks and this may have an adverse effect on the business operations.
The Company's insurance coverage is likely to cover all normal risks associated with the operation of the business but there can be no assurance that any claim under the insurance policies maintained by it will be honored fully or in part or on a timely basis. To the extent that the Company suffers loss or damage that is not covered by insurance or exceeds its insurance coverage, the Company's financial performance and cash flow may be adversely affected.

vii. If we are not able to procure, renew or maintain, as the case may be, the statutory or regulatory permits or third-party approvals required to operate our business or effectively transfer and integrate the Demerged Undertaking, it may have a material adverse effect on our business.
We require certain statutory and regulatory permits and approvals to operate our business. We are also required to renew certain permits and approvals from time to time. Similarly, the effective transfer and integration of the Demerged Undertaking may be subject to the receipt of various statutory and regulatory approvals and other third party consents. While we believe that we will be able to procure or renew such permits and approvals as and when required, there can be no assurance that the relevant authorities will issue any or all requisite permits or approvals in the time-frame anticipated by us. Failure to procure, renew or maintain the required permits or approvals may result in the interruption of our operations or delay or prevent our vertical integration, and may have a material adverse effect on our business, financial condition and results of operations. Further, change in law or any change in the interpretation of an existing law since the date of filing of the Scheme with the NCLT, if

any, may also impact our ability to procure any necessary consents or approval for transfer of the Demerged Undertaking.

15. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE TRANSFEREE ENTITY, PROMOTERS, DIRECTORS OF ANY OF THE GROUP COMPANIES
In accordance with SEBI ICDR Regulations, our Company has disclosed the outstanding litigations and defaults of our Company, its Subsidiaries, Promoters, Directors and Group Companies in the Information Memorandum dated December 21, 2020. For details, please refer the section "Outstanding Litigations and Material Developments" beginning on page 78 of the Information Memorandum.

16. REGULATORY ACTION, IF ANY - DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST OUR PROMOTERS IN LAST 5 FINANCIAL YEARS
There are no regulatory proceedings or disciplinary actions, taken by SEBI or stock exchanges against our Promoters in the last five financial years including any outstanding action. For details, please refer the section "Outstanding Litigations and Material Developments" beginning on page 78 of the Information Memorandum.

17. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST OUR PROMOTERS
There are no outstanding criminal proceedings against our Promoters. For details, please refer the section "Outstanding Litigations and Material Developments" beginning on page 78 of the Information Memorandum.

18. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF THE LISTED TRANSFEROR (i.e., PRIVI SPECIALITY CHEMICALS LIMITED (FORMERLY KNOWN AS FAIRCHEM SPECIALITY LIMITED) DURING THE PRECEDING THREE YEARS

Period	BSE Limited			National Stock Exchange of India Limited		
	High Price (Rs)	Low Price (Rs)	Average Price (Rs)	High Price (Rs)	Low Price (Rs)	Average Price (Rs)
Fiscal 2018	556.60	366.00	443.60	557.40	360.00	454.24
Fiscal 2019	493.00	320.00	386.84	496.00	320.20	393.98
Fiscal 2020	747.80	360.00	498.36	748.05	355.05	511.81

*Average price represents the average of the closing prices of all trading days of each year presented.

19. MATERIAL DEVELOPMENTS AFTER THE DATE OF BALANCE SHEET

There are no material developments after the last balance sheet of our Company as at June 30, 2020.

For Fairchem Organics Limited

