



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 26, 2023

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. 2022-2023

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 26, 2023 for the year ended March 31, 2023 issued by Shri Umesh Parikh, 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, 2023**

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

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Fairchem Organics Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 253/P & 312, Village Chekhala, Sanand, Kadi Highway, Ahmedabad-382115, Gujarat. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

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

- a) all the documents and records made available to us 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 report,

for the year ended on 31st March, 2023 ("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**);

//2//

- 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) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - (**Not Applicable to the Company during the Review Period**);
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, (**Not Applicable to the Company during the Review Period**);
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; to the extent applicable;
- h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;
- i) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;

and based on the above examination, We hereby report that, during the Review Period:

- I. (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)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 19 (3A) of SEBI (LODR) Regulations provides as under: The nomination and remuneration committee shall meet at least once in a year. Regulation 20 (3A) of SEBI (LODR) Regulations provides as under: The stakeholders relationship committee shall meet at least once in a year.	Regulation 19(3A) and 20(3A) of SEBI (LODR) Regulations, 2015	No meeting of Nomination and Remuneration Committee and Stakeholders Relationship Committee was held in FY 2022-23.	Till the date of this report, no Stock Exchange has taken any action against the Company. The Company has only received mail from NSE on 25/04/2023 seeking explanation, inter alia, for not convening the said Committee meetings in FY 2022-23.	N.A.	No meeting of Nomination and Remuneration Committee and Stakeholders Relationship Committee was held in FY 2022-23.	N.A.	No meeting of Nomination and Remuneration Committee and Stakeholders Relationship Committee was held in FY 2022-23.	The Company will be more cautious in respect of compliance of applicable provisions of the SEBI (LODR) Regulations, 2015.	N.A.

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ Guidelines including Specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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.	Regulation 7(2) (b) of the SEBI (Prohibition of Insider Trading) Regulations, 2015	There was delay in making disclosure to Stock Exchanges.	No Stock Exchange has taken any action against the Company.	N.A.	There was delay in making disclosure to Stock Exchanges.	N.A.	One of the Promoter had 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.	The Company will be more cautious in respect of compliance of applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015	N.A.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	There was no event of resignation by Auditor
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	

2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p style="padding-left: 40px;">a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p style="padding-left: 40px;">b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p style="padding-left: 40px;">c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p style="padding-left: 40px;">The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	No such reporting has been made by Auditor
		NA	No such disclaimer has been given by Auditor in their report
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There was no event of resignation by Auditor in listed entity and the Company does not has any material subsidiary

//5//

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes /No /NA)	Observations / Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	--
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars /guidelines issued by SEBI. 	Yes	--
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents / information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website. 	Yes Yes Yes	-- -- --
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	--
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	There were no subsidiary during the review period.

6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	--
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year /during the financial year as prescribed in SEBI Regulations.</p>	Yes	--
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions or;</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	--
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	--
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	--
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	Yes	--
12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	No	<p>As mandated under provision of Regulation 19 and 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no meeting for Nomination and Remuneration Committee and Stakeholders Relationship Committee was held during FY 2022-23.</p>

//7//

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

UMESH
GOVINDPRASAD
PARIKH

Digitally signed by UMESH
GOVINDPRASAD PARIKH
Date: 2023.05.26 13:25:46
+05'30'

**UMESH PARIKH
PRACTICING COMPANY SECRETARY
PARTNER**

ICSI Unique Code No.: P2006GJ009900

Peer review Certificate No.: 796/2020

FCS No.:4152 C. P. No.: 2413

UDIN: F004152E000387414

Place : Ahmedabad

Date : 26/05/2023