



September 01, 2021

<b>The Manager (CRD)</b> The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001	<b>The Manager – Listing Department</b> National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
<b>Scip Code: 530117</b>	<b>Symbol: PRIVISCL</b>

Dear Sir,

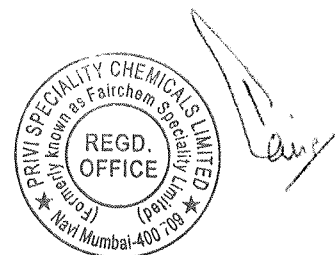
**Sub: Disclosure under Regulation 31A (8) (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 31A (8) (a), (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby state / disclose as follows:

- a) The Company has intimated the receipt of requests for reclassification within the prescribed time as follows.

<b>Name of the Promoter / Promoter Group</b>	<b>Date of Intimation received from Promoter / Promoter Group</b>	<b>Date of Intimation to Stock Exchanges by Company</b>
FIH Mauritius Investments Ltd	June 08, 2021	June 09, 2021
FIH Private Investments Ltd	June 08, 2021	June 09, 2021
Mr. Nahoosh Jayvadan Jariwala	June 16, 2021	June 17, 2021
Jariwala Tradelink LLP	June 16, 2021	June 17, 2021
Nahoosh Tradelink LLP	June 16, 2021	June 17, 2021
Mr. Utkarsh Bhikoobhai Shah	June 16, 2021	June 17, 2021

- b) Extract of minutes of the Board Meeting held on July 29, 2021, in which the said reclassification was considered is enclosed herewith as Annexure I



## PRIVI SPECIALITY CHEMICALS LIMITED

(Formerly known as Fairchem Speciality Limited)

**Knowledge Centre & Regd. Office :** Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710. India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045  
Fax: +91 22 27783049 / 68713232 | Email: enquiry@privi.co.in | Web: www.priviscl.com | CIN: L15140MH1985PLC286828



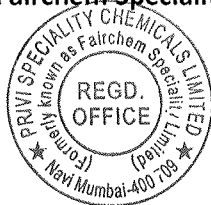
c) Application for re-classification was submitted to Stock Exchanges by the Company on August 17, 2021.

Kindly take the above on record.

Thanking you,

Yours Sincerely,

For **Privi Speciality Chemical Limited**  
**(Formerly Known as Fairchem Speciality Limited)**



**Ramesh Kathuria**  
**Company Secretary & Compliance Officer**  
**Membership No. A11214**

Encl: As above



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## ANNEXURE I

**EXTRACT OF THE MEETING (NO. 02/21-22) OF THE BOARD OF DIRECTORS OF PRIVI SPECIALITY CHEMICALS LIMITED (FORMERLY KNOWN AS FAIRCHEM SPECIALITY LIMITED) HELD ON THURSDAY, JULY 29, 2021 THROUGH AUDIO-VISUAL MEANS HOSTED FROM THE REGISTERED OFFICE OF THE COMPANY AT PRIVI HOUSE, A-71, TTC, THANE BELAPUR ROAD, NEAR KOPARKHAIRNE RAILWAY STATION, NAVI MUMBAI – 400710**

**TO CONSIDER, NOTE AND APPROVE THE LETTERS FOR RE-CLASSIFICATION RECEIVED FROM THE PROMOTERS TO RECLASSIFY THEM FROM PROMOTER CATEGORY TO PUBLIC CATEGORY**

- a) Letter dated June 08, 2021, received from FIH Mauritius Investments Ltd and FIH Private Investments Ltd.
- b) Letter dated June 16, 2021, received from Mr. Nahoosh Jayvadan Jariwala, Jariwala Tradelink LLP, Nahoosh Tradelink LLP, Mr. Utkarsh B. Shah

Mr. Ramesh Kathuria stated that as informed earlier, in view of the inter-se transfer of shares between Promoter/Promoter group in the month of April & May 2021, the Company was required to follow necessary procedures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Accordingly, the Company had now received letters/intimations from FIH Mauritius Investments Ltd., FIH Private Investments Ltd, Mr. Nahoosh Jayvadan Jariwala, Jariwala Tradelink LLP, Nahoosh Tradelink LLP and Mr. Utkarsh B. Shah to re-classify themselves from Promoter category to public category.

The Board was informed of the rationale for such re-classification of the above-mentioned Promoters / Promoter Group. The Board noted that the above said Promoter / Promoter group do not hold any equity shares and therefore do not have any voting rights except for FIH Private Investments Ltd who holds 3,250 Equity Shares i.e. 0.01% of the Share Capital of the Company as on date but still have their name under Promoter/Promoter Group Category in the shareholding pattern filed by the Company with the stock exchanges every quarter. The above stated Promoters and person related to Promoters are not engaged in the management or day to day affairs of the Company or not participating in any policy decisions of the Company in any manner and do not have any right either to appoint any Director of the Company and none of their acts would influence the decision taken by the Company.

Further the Board was also informed that FIH Mauritius Investments Ltd., FIH Private Investments Ltd, Mr. Nahoosh Jayvadan Jariwala, Jariwala Tradelink LLP, Nahoosh Tradelink LLP and Mr. Utkarsh B. Shah are satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31 A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and they have also confirmed that at all times from the date of such re-classification of name, they shall continue to comply with conditions mentioned in sub-clause (i), (ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A of SEBI Listing Regulations and shall also comply with conditions mentioned at sub-clause (iv) and (v) of clause (b) of sub-regulations (3) of Regulation 31 A of SEBI Listing Regulations for a period of not less than three years from the date of such re-classification/removal of their name from Promoter / Promoter Group.

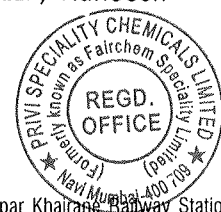
The Company had intimated the requests of re-classification received from FIH Mauritius Investments Ltd., FIH Private Investments Ltd, Mr. Nahoosh Jayvadan Jariwala, Jariwala Tradelink LLP, Nahoosh



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Tradelink LLP and Mr. Utkarsh B. Shah to the Stock Exchanges and accordingly on the basis of the rationale and in accordance with provisions of Regulation 31 A of SEBI Listing Regulations, the Board accepted the requests for reclassification received from such Promoters / Promoter Group.

The Board further gave authority to Mr. Ramesh Kathuria, Company Secretary to make necessary application to BSE and NSE for re-classification of such Promoters from Promoter / Promoter Group to Public category.

Thereafter the following resolution was passed:

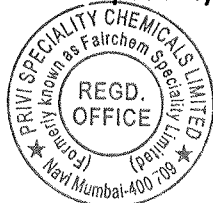
**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for reclassification of the following Promoter and Promoter Group Shareholders of Company to Public Category Shareholders as the said Shareholders are neither involved in the decision making process of Company nor having any direct or indirect control on its affairs; rendering their respective status under the Promoter and Promoter Group Category infructuous, irrelevant and meaningless:

- a. Mr. Utkarsh Bhikhoobhai Shah
- b. Mr. Nahoosh Jayvadan Jariwala
- c. Mr. Nahoosh Tradelink LLP
- d. Jariwala Tradelink LLP
- e. FIH Mauritius Investments Ltd
- f. FIH Private Investments Ltd

**FURTHER RESOLVED THAT** that Mr. Mahesh Babani, Chairman & Managing Director, Mr. D.B. Rao, Executive Director, Mr. Narayan S. Iyer, Chief Financial Officer, and Mr. Ramesh Kathuria, Company Secretary of the Company, be and are hereby severally authorized to make requisite application to BSE Ltd, National Stock Exchange of India Ltd, SEBI and such other authorities, as may be required, for aforesaid reclassification, sign, execute and furnish all requisite documents as may be incidental or expedient thereto and represent the Company before the said authorities for getting the aforesaid reclassification concluded as contemplated hereinabove.”

**CERTIFIED TRUE COPY  
FOR PRIVI SPECIALITY CHEMICALS LIMITED  
(Formerly known as Fairchem Speciality Limited)**

**RAMESH KATHURIA  
COMPANY SECRETARY**



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