



# FAIRCHEM ORGANICS LIMITED

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CIN : L24200GJ2019PLC129759

Website : www.fairchem.in

Date: November 8, 2022

To,  
BSE Limited,  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 40001.

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051.

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

**Ref. : Disclosure under Regulations 30(2) read with Regulation 31A (8)(b) of SEBI (LODR) Regulations, 2015**

Dear Sirs,


**Sub.: Disclosure of deemed material event – Approval of joint application of Mr. Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah for reclassification of their status from 'Promoter' to 'Public' category :**

Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors in their Meeting held on Tuesday, i. e. on November 8, 2022 has approved, inter alia, amongst other things, joint application received from Mr. Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah for reclassification of their status from 'Promoter' to 'Public' category pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015. The said application was received on October 7, 2022 and was placed before today's Board Meeting which was the first one since the said date of receipt.

The Board of Directors reviewed the said joint application received from Mr. Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah. The Board of Directors is of the opinion that their joint application meets the conditions prescribed under Regulation 31A of SEBI (LODR) Regulations, 2015, as amended and unanimously resolved to recommend submission of the said application to 2 stock exchanges.

Certified true copy of the relevant extract of Board Resolution as per the requirement of Regulation 31A (8)(b) of the said Regulations is attached herewith. We request you to take the above on your record.

For Fairchem Organics Limited,

  
(Rajen Jhaveri)  
Chief Financial Officer and Company Secretary

Encl. : As above.





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CERTIFIED TRUE COPY OF RELEVANT EXTRACT FROM THE MINUTES OF BOARD MEETING HELD ON TUESDAY, NOVEMBER 8, 2022.

**Considering and recommending to the stock exchanges joint application of Shri Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah for de-promoterization as Promoters of the Company.**

The Chairman informed the Board Members that Company has received, on October 7, 2022, a joint application along with declaration from Shri Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah, who became the Promoters of the Company under SEBI Regulations, as a result of transmission of 23,333 equity shares held by late Shri Utkarsh Shah, for reclassification of their status from 'Promoter' to 'Public' category pursuant to amended Regulation 31A of the SEBI (LODR) Regulations 2015.

The Chairman further stated that Shri Utkarsh Bhikhoobhai Shah who was one of the promoters of the Company, expired on 22.08.2022. He was holding 23,333 equity shares of Fairchem Organics Limited. On his sad demise, his shareholding in the Company was transmitted in favour of Mr. Aadarsh Utkarsh Shah (first holder) and Mrs. Radhika Utkarsh Shah (joint holder) – both of whom are immediate relatives as per 2(d)(ii)(a) of SEBI (PIT) Regulations. Hence, Mr. Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah are now being considered as Promoters of the Company. The Chairman informed that Company has taken necessary action for withdrawal of application submitted to both the Stock Exchanges for de-promoterization of Shri Utkarsh Bhikhoobhai Shah.

The Chairman further informed that pursuant to the conditions prescribed under Regulation 31A(3)(a)(ii) of SEBI (LODR) Regulations 2015, the Board is required to consider and approve this application at the next Board Meeting or within a period of three months from the date of receipt of this application, whichever is earlier.

The Chairman informed further that Shri Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah jointly hold 23,333 Equity Shares of the Company which is less than 1% of the issued and paid up share capital of the Company. Hence, this application shall not be required to be approved by the Shareholders of the Company in General Meeting as per proviso to Regulation 31A(3)(a)(ii).

The Board of Directors after discussion was of the view to accept and recommend the said joint application of Mr. Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah for approval of 2 stock exchanges and passed the following resolution.

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to the approvals of the stock exchanges, where the shares of the Company are listed and/or such other approval(s), if any, as may be required, the request for re-classification / de-promoterisation as received from Shri Aadarsh Utkarsh Shah and Mrs. Radhika Utkarsh Shah, for reclassification of their status from “Promoter and Promoters Group” category to ‘Public’





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Category of the Company be and is hereby taken on record, accepted and recommended for approval of 2 stock exchanges viz. BSE Limited and National Stock Exchange of India Limited.

**RESOLVED FURTHER THAT** Shri Nahoosh Jariwala, Chairman & Managing Director, Mr. Rajen Jhaveri, Chief Financial Officer and Company Secretary be and are hereby severally authorized to sign applications, papers, documents and do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company.”

For Fairchem Organics Limited

Rajen Jhaveri  
Chief Financial Officer & Company Secretary

