

**Secretarial Compliance Report of
CHEMCON SPECIALITY CHEMICALS LIMITED
for the financial year ended 31st March 2025**

I, Chirag Vinodbhai Rathod, Proprietor – Rathod & Co., Practicing Company Secretary, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Chemcon Speciality Chemicals Limited (hereinafter referred as “the Company”) having CIN L24231GJ1988PLC011652 and having its Registered Office at Block No. 355, Manjusar-Kunpad Road, Village: Manjusar, Taluka: Savli, Dist.: Vadodara – 391 775, Gujarat. The Secretarial Review was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conduct/statutory compliances and to provide my observations thereon.

Based on my verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the Company has, during the review period covering the financial year ended on 31st March 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I have examined:

- (a) all the documents and records made available to me and explanation provided by Chemcon Speciality Chemicals Limited (“the Company”),
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

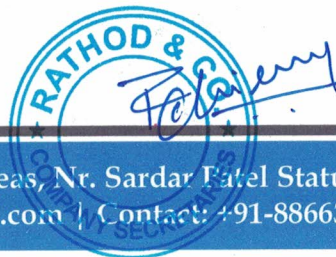
for the year ended 31st March 2025 (“Review Period”) in respect of compliance with the provisions of:

- (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;

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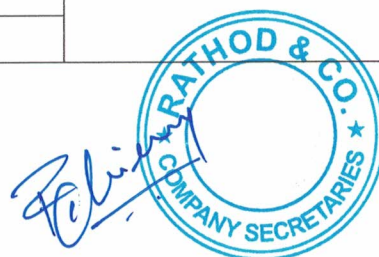
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the Review Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the Review Period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the Review Period)**

and circulars/ guidelines issued thereunder;

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

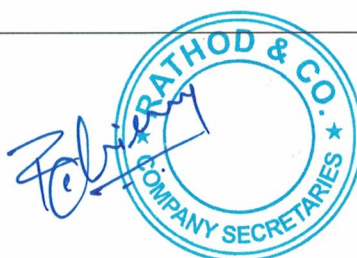
I. (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	1
Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Nil
Regulation Name / SEBI Circular Number	
Regulation Number / Circular dated	
Deviations	
Action Taken by	
Name of Other Regulatory Body	
Type of Action (Advisory / Clarification / Fine / Show Cause Notice / Warning, etc.)	
Details of Other Actions Taken	
Details of Violation	
Fine Amount	
Observations / Remarks of the Practicing Company Secretary, if any	
Management Response	
Remarks	



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

Sr. No.	1
Compliance Requirement (Regulations / circulars / guidelines including specific clause)	<p>1. Regulation 17(1)(a) of the SEBI (LODR) Regulations, 2015 - Not less than 50% of the board of directors shall comprise of non-executive directors.</p> <p>2. Regulation 17(1)(b) of the SEBI (LODR) Regulations, 2015 - Where the Company does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.</p> <p>3. Regulation 17(1E) of the SEBI (LODR) Regulations, 2015 - Any vacancy in the office of a director shall be filled by the Company at the earliest and in any case not later than three months from the date such vacancy.</p> <p>4. Regulation 25(6) of the SEBI (LODR) Regulations, 2015 - An independent director who resigns or is removed from the board of directors of the Company shall be replaced by a new independent director by the Company at the earliest but not later than three months from the date of such vacancy.</p>
Regulation Name / SEBI Circular No.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulation Number / Circular Dated	Regulation 17(1)(a), 17(1)(b), 17(1E), 25(6) of the SEBI (LODR) Regulations, 2015
Deviations	During the financial year 2023-24, two Independent Directors of the Company resigned from the Board of Directors on 13 th May, 2023 and 26 th June 2023 and the Company appointed two Independent Directors in place of the Independent Directors who resigned from the board of directors after the period of three months from the date of vacancy, this resulted in non-compliance with Regulation 17(1), Regulation 17(1E) and Regulation 25(6) of the SEBI (LODR) Regulations, 2015.
Action Taken by	National Stock Exchange of India Limited and BSE Limited
Name of Other Regulatory Body	-
Type of Action (Advisory /	Fine



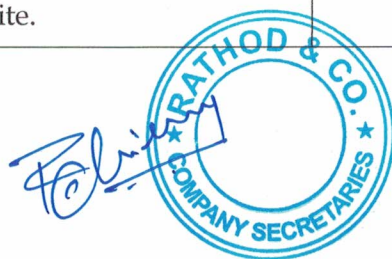
Clarification / Fine / Show Cause Notice / Warning, etc.)	
Details of Other Action Taken	-
Details of Violation	Non-compliance with regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Fine Amount	12,50,000 + GST
Observations of the Practicing Company Secretary in the previous report	The Company has duly paid the fines levied by the National Stock Exchange of India Limited and BSE Limited. Further, the Company had appointed two Independent Directors on 16 th December 2023 and thereby complied with regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Observations made in the secretarial compliance report for the year ended	March 31, 2024
Comments of the practicing company secretary on the actions taken by the Company	The Company has taken necessary steps to rectify the non-compliance by appointing two Independent Directors on 16 th December 2023, thereby ensuring compliance with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Additionally, the Company has paid the fines levied by the National Stock Exchange of India Limited and BSE Limited in respect of the said non-compliance.
Remedial actions, if any, taken by the Company	The appointment of Independent Directors and the payment of fines constitute the remedial actions taken by the Company. These actions have effectively regularized the default and brought the Company into compliance with the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Management Response	The Board noted the instance of non-compliance and acknowledged the notices issued by stock exchanges in this regard. The Board emphasized the need for strict adherence to the SEBI (LODR) Regulations, 2015 and have appointed two Independent Directors, Mr. Pankaj Amritlal Shah and Mr. Lalit Ramniklal Mehta, to make the composition of Board in line with Regulation 17(1) of SEBI (LODR) Regulations, 2015. The delay in addressing the non-compliance was due to the time consumed in the



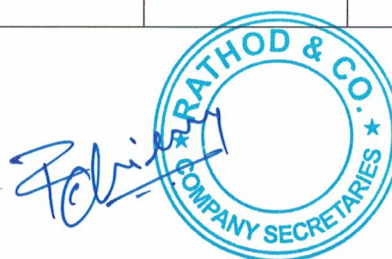
	identification of proper candidates for the position of Independent Directors. The corrective action taken by the Company shall be communicated to stakeholders in an appropriate manner.
Remarks	-

II. I hereby report that, during the review period, the compliance status of the Company with the following requirements was as follows:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Secretarial Standards: The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	YES	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the Company. 	YES	-
	<ul style="list-style-type: none"> 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.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Company maintains a functional website. 	YES	-
	<ul style="list-style-type: none"> Timely dissemination of the documents / information under a separate section on the website. 	YES	-
	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	YES	-



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	YES	-
5.	Details related to Subsidiaries of Company have been examined w.r.t.: a. Identification of material subsidiary companies. b. Disclosure requirement of material as well as other subsidiaries.	NA	The Company had no Subsidiaries during the period under review.
6.	Preservation of Documents: The Company preserves and maintains 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.	YES	-
7.	Performance Evaluation: The Company 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.	YES	-
8.	Related Party Transactions: a. The Company has obtained prior approval of the Audit Committee for all related party transactions; or	YES	-
	b. In case of no prior approval obtained, the Company has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	NA	There were no instances where prior approval was not obtained.



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
9.	Disclosure of events or information: The Company 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.	YES	-
10.	Prohibition of Insider Trading: The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the Company/ 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.	YES	-
12.	Resignation of statutory auditors from the Company or its material subsidiaries: In case of resignation of statutory auditor from the Company or any of its material subsidiaries during the financial year, the Company and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.	NA	The statutory auditor of the Company has not resigned during the period under review. Further, The Company had no Subsidiaries during the period under review.
13.	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	YES	-

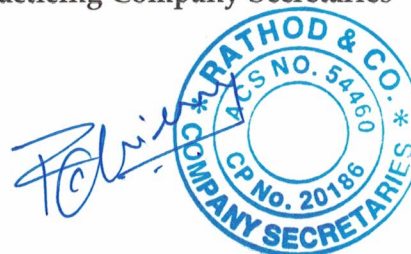
We further report that the Company is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations - **Not Applicable**



Assumptions & Limitation of scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the Company.
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 the Financial Records and Books of Accounts of the Company.
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 Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Rathod & Co.
Practicing Company Secretaries**



**Chirag Vinodbhai Rathod
Membership No. A54460
C.O.P. No. 20186
Peer Review Certificate No.: 1762/2022**

**Date: 19th May 2025
Place: Anand
UDIN: A054460G000373691**