



Ref. No: HSCL / Stock-Ex/2024-25/16

Date: 26/04/2024

E-mail: monika@himadri.com

Ref: Listing Code: 500184 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
--	--

Sub: Annual Secretarial Compliance Report for the year ended 31 March 2024

Dear Sir/ Madam,

We are enclosing herewith the Annual Secretarial Compliance Report for the year ended 31 March 2024 pursuant to Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322

Encl.: as above



ARUN KUMAR MAITRA & CO.
Practicing Company Secretaries
6/1, Merlin Park, Ballygunge Phari
Kolkata-700019
(M)8420975192
Mail Id: akmaitra03@gmail.com
ICSI Unique Code P2015WB086500
Peer Review Certificate No. 1504/2021
Dated 24th September, 2021
PAN No- ABUFA9914A

Secretarial Compliance Report of Himadri Speciality Chemical Ltd

for the year ended 31.03.2024

We, Arun Kumar Maitra & Co., Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Himadri Speciality Chemical Ltd (CIN: L27106WB1987PLC042756) ("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 certification,

for the year ended March 31, 2024 ("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, including:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015");
- (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 (Buy-back of Securities) Regulations, 2018; (Not Applicable to the listed entity during the Review Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;



- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; (Not Applicable to the listed entity during the Review Period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; (Not Applicable to the listed entity during the Review Period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018:

and circulars/ guidelines issued thereunder;

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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
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 the board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and has been reviewed & updated as per the regulations /circulars /guidelines issued by SEBI. 	Yes Yes	None
3	<p><u>Maintenance and disclosure 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 redirects to the relevant document(s)/ section of the website 	Yes Yes Yes	None
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company is/ are disqualified under section 164 of the Companies Act, 2013, as confirmed by the listed entity.</p>	Yes	None



Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
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>	<p>Yes</p> <p>Yes</p>	None
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	None
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	None
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>	<p>Yes</p> <p>No Such Case</p>	<p>None</p> <p>The Listed Entity has obtained prior approval of the Audit Committee for all related party transactions.</p>
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 Listing Regulations within the time limits prescribed thereunder.</p>	Yes	None
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating</p>	Yes	None



Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12	<u>Additional Non-Compliances, if any:</u> No. any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	NA	None

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: Not Applicable on the listed entity during the Review Period.

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	None
	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	None
	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	None
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of any concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee: 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.	NA	None



	<p>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>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: 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>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>None</p> <p>None</p> <p>None</p>
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 18 th October 2019.	NA	None



(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/ remark of the PCS	Management response	Remarks
None										

(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	Observation s/ remark of the PCS	Management response	Remarks
1,	SEBI (LODR) Regulations, 2015	The Company is required to submit its audited financial results (standalone and	Delay in submission of audited standalone and consolidated financial results for the quarter and	Stock Exchanges imposed fines for contravention of Regulations 33 of SEBI (LODR)	Fines	During the period under review, there has been a delay in submission of annual financial	Rs.3,06,800 /- each imposed by BSE and NSE.	<i>During the Review Period, due to surge of COVID-19 in China, preparation of standalone Balance</i>	The Company has two subsidiary companies 1) AAT Global Limited in Hong Kong, 2) Shandong Dawn Himadri Chemical Industry Ltd in China.	The Company had paid Fines amounting to Rs.3,06,800/- Each to BSE and NSE for contravention of the regulations.



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	Observation s/ remark of the PCS	Management response	Remarks
		consolidated) for the quarter and year ended 31 st March, 2022 within 60 days from the end of the financial year in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.	year ended 31 st March, 2022.	Regulations , 2015.		results (both standalone and consolidated) for the quarter and year ended 31 st March, 2022 to the Stock Exchanges pursuant to the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015.		<i>Sheet of Shandong Dawn Himadri Chemical Industry Limited, a subsidiary of the Company as well as Consolidated Financial Statements were delayed. Consequently, the Company has submitted its audited financial results (standalone and consolidated)</i>	Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in case a listed entity has subsidiaries, in addition to submission of standalone financial results it is also required to submit consolidated financial results within the time prescribed in the regulation i.e within 30 May 2022. Due to the current surge of coronavirus (COVID-19) in China, preparation of the Results of Shandong Dawn Himadri Chemical Industry Ltd, situated in China had not been completed despite the	



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	Observation s/ remark of the PCS	Management response	Remarks
								<p><i>for the quarter and year ended 31st March, 2022 to the Stock Exchanges on 21st July, 2022 whereas pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company was required to submit its audited</i></p>	<p>Company taking adequate steps within its control.</p> <p>The Company had filed application to the Stock Exchanges (i.e BSE Ltd and National Stock Exchange of India Ltd) seeking extension of time till 15 July 2022 for submission of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31 March 2022. The Company had also made appropriate corporate announcement through the stock exchanges on 24.05.2022.</p>	



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	Observation s/ remark of the PCS	Management response	Remarks
								<p><i>financial results (standalone and consolidated) for the quarter and year ended 31st March, 2022 to the Stock Exchanges within 60 days from the end of the financial year i.e. on or before 30th May, 2022.</i></p>	<p>Thereafter, the Board of Directors at its meeting held on 21 July 2022 had approved the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31 March 2022, and the Company has submitted the same with the Stock Exchanges (i.e BSE Ltd and National Stock Exchange of India Ltd) vide its letter dated 21 July 2022.</p> <p>BSE Ltd and National Stock Exchange of India Ltd imposed fine for such delay in submission of Financial Results for the</p>	



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	Observation s/ remark of the PCS	Management response	Remarks
									quarter and year ended 31 March 2022 for which the Company has paid the fine on 22 July 2022.	

For M/s Arun Kumar Maitra & Co.



Arun Kumar Maitra

Practicing Company Secretaries
Arun Kumar Maitra
Partner

Membership No.: A3010; CP No.: 14490

UDIN: A003010F000234285

Place: Kolkata

Date: 25th April, 2024