

Annexure XI of the Board's Report (Contd.)

Annexure III

CERTIFICATE ON CORPORATE GOVERNANCE

**To
The Members**

**Himadri Speciality Chemical Ltd
Kolkata**

We have examined the compliance of the conditions of Corporate Governance by Himadri Speciality Chemical Ltd ("the Company") for the period between 1 April 2019 and 31 March 2020, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The compliance of the conditions of Corporate Governance is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

1. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
2. Wherever required, our examination of books and records maintained by the Company, were based on relying upon electronic versions of such books and records, as provided to us through online communication. Wherever for the purposes of our examination, there was a need for physical access to any of the places of business of the Company, the same has not been uniformly possible in view of the prevailing lockdown.
3. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the management and the Company's officers, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs.

**For Vinod Kothari & Company
Practising Company Secretaries
Pammy Jaiswal**

Partner

CP No.: 18059

Membership No.: A48046

UDIN: A048046B000317986

Date: 04-06-2020

Place: Kolkata