

**COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION**

**AMONGST**

**FAIRCHEM SPECIALITY LIMITED**

**(‘DEMERGED COMPANY’ / ‘TRANSFEREE COMPANY’)**

**AND**

**FAIRCHEM ORGANICS LIMITED**

**(‘RESULTING COMPANY’)**

**AND**

**PRIVI ORGANICS INDIA LIMITED**

**(‘TRANSFEROR COMPANY’)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS**

**UNDER SECTIONS 230 TO 232 READ WITH SECTION 66 AND  
OTHER APPLICABLE PROVISIONS OF COMPANIES ACT 2013**



## **A. PREAMBLE**

This Composite Scheme of Arrangement and Amalgamation ('Scheme') is presented under sections 230 to 232, section 66 and other applicable provisions of the Companies Act, 2013 for demerger of Demerged Undertaking (as defined below) of Fairchem Speciality Limited ('FSL' or 'Demerged Company' or 'Transferee Company') into Fairchem Organics Limited ('FOL' or 'Resulting Company') and amalgamation of Privi Organics India Limited ('Privi Organics' or 'Transferor Company') with Fairchem Speciality Limited.

## **B. BACKGROUND OF THE COMPANIES**

- i. FSL is engaged in the business of manufacturing, supplying and exporting of speciality oleo chemicals (natural source) and nutraceuticals (natural source) made from by-products generated from processing of crude vegetable oil refineries, including vegetable oil based fatty acid distillate and acid oils.
- ii. The equity shares of FSL are listed and traded on the BSE Limited and the National Stock Exchange of India Limited. The registered office of FSL is at 324, DR. D.N. Road Fort, Mumbai – 400001, Maharashtra, India.
- iii. FOL is authorized by its memorandum of association to inter alia carry on the business of processing by-products / waste products generated during refining of any kind of edible or non-edible vegetable oils and manufacture various kinds of fatty acids, nutraceuticals intermediates and / or their derivatives utilizing chemical, solvents, catalysts or physical process. FOL is an unlisted public company and the entire share capital of FOL is held by FSL and its nominees. The registered office is at Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.



- iv. Privi Organics is in the business of development, manufacture and processing of the Aroma Chemicals and to supply and export the Aroma Chemicals which are used mainly in the flavor and fragrance industry. Aroma Chemicals means the products set out in Annexure -1.
- v. Privi Organics is currently an unlisted public company and the entire equity share capital of Privi Organics is held by FSL and its nominees. The registered office of Privi Organics is at Privi House, A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.

### **C. RATIONALE OF THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION**

- i. The current corporate structure of FSL comprises an operating business of manufacturing, supplying and exporting of speciality oleo chemicals and nutraceuticals and a business of developing, manufacturing, supplying, exporting aroma chemicals. The business of aroma chemicals is carried out through Privi Organics, a wholly owned subsidiary of FSL.
- ii. Both the businesses – that of oleo chemical and nutraceuticals; and aroma chemicals require different skill sets, business strategies, R&D support and capital assets. The nature of risk, competition, challenges, opportunities and business methods for both the businesses are distinctly different.
- iii. Each of the varied business being carried out by FSL and by Privi Organics, the wholly owned subsidiary of FSL have significant potential for growth and profitability.
- iv. However, as each business requires significantly different operating and financial strategies, their individual potential will be best realized if the businesses are operated separately and independently.



- v. It is proposed to consolidate the businesses carried on by FSL and through its wholly owned subsidiary into a single identified entity and segregate other businesses into another identified entity. This will create two niche, dedicated and focused business segments without any risk or overlap of one business over the other. Thus, the oleo chemical and nutraceutical business will be housed in a Demerged Undertaking and the business of aroma chemicals will be housed in FSL. To that effect, Privi Organics will be merged with FSL.
- vi. The restructuring arrangement would enable greater/ enhanced focus of the management in each business of FSL and Demerged Undertaking which would facilitate the management of both FSL and the Demerged Undertaking to not only efficiently exploit opportunities for each of the businesses but also enhance efficiency in overall combined business including economies of scale, efficiency of operations which can be deployed more efficiently for the purpose of development of businesses of the respective entities and their growth opportunities, eliminate inter corporate dependencies, minimize the administrative compliances and to maximize shareholders value.
- vii. The Scheme will create enhanced value for shareholders and allow a focused strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies.
- viii. The Scheme will not in any manner be prejudicial to the interests of the concerned shareholders and creditors or general public at large.

## **I. PARTS OF THE SCHEME**

This Scheme is divided into the following parts:

- i. **Part A** deals with the definitions and share capital;
- ii. **Part B** deals with transfer of Demerged Undertaking (as defined below) from Demerged Company into Resulting Company;



- iii. **Part C** deals with amalgamation of Transferor Company with Transferee Company; and
- iv. **Part D** deals with general terms and conditions applicable to this Scheme.

**PART A**  
**DEFINITIONS AND SHARE CAPITAL**

**1. DEFINITIONS**

In this Scheme, in addition to the terms defined in the text of this Scheme, the following expressions, unless inconsistent with the subject or context, shall have the meanings respectively assigned against them:

- 1.1. **'Act'** means the Companies Act, 2013 and the rules and/ or regulations framed under such a statute and includes any alterations, modifications and amendments made to such a statute or any re-enactment of such a statute, and/ or other guidelines or notifications under Applicable Laws, made thereunder from time to time.
- 1.2. **'Applicable Law'** means any applicable central, provincial, local or other law including all applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Demerged Company and/or the Resulting Company and/or the Transferor Company; (b) Permits; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Demerged Company and/or the Resulting Company and/or the Transferor Company.



- 1.3. **‘Appointed date 1’** means the closing of business hours of 31 March 2019 or such other date as may be approved by the NCLT, or any other competent authority.
- 1.4. **‘Appointed date 2’** means the opening of business hours of 1 April 2019 or such other date as may be approved by the NCLT, or any other competent authority.
- 1.5. **‘Appropriate Authority’** means:
- i. the government of any jurisdiction (including any central, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;
  - ii. any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities; and
  - iii. any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority.
- 1.6. **‘Board of Directors’ or ‘Board’** means and includes the respective Board of Directors of Demerged Company and / or Resulting Company and/or Transferor Company as the case may be, and shall include a duly constituted committee (if any) by such board of directors for the purposes of the Scheme.
- 1.7. **‘Demerged Undertaking’** means undertaking of the Demerged Company engaged in manufacturing, supplying and exporting of specialty oleo chemicals (natural source) and neutraceuticals (natural source) made from by-products generated from processing of crude vegetable oil refineries, including vegetable oil based fatty acid distillate and acid oils as a going concern, including the entire business of such undertaking (‘Demerged Company Business’) including in particular the



following, but without in any manner whatsoever limiting the scope thereof:

- i. The assets, wherever situated, whether moveable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including freehold land, leasehold land, buildings, residential or commercial properties, offices, plant and machinery embedded in the earth, manufacturing units, laboratories, warehouses, godowns, depots, vehicles, other fixed assets, brands, trademarks, patents, copyrights, or any other right of a similar nature and other intellectual property rights, domain names, uniform resource locators, leases, leasehold and other tenancy rights, premises, hire purchase and lease arrangements, joint venture agreements and arrangements, right of way agreements and arrangements, rights under business arrangements / agreements / contracts, membership of any club, institution, trade body etc., computers, office equipment, furniture, telephones, telexes, facsimile connections, communication facilities, electrical and other installations, current assets including sundry debtors, deposits, receivables, funds cash, bank balances, accounts, claims, sales tax, service tax, goods and services tax (GST) and other taxes, duties, cess, levies etc. paid regularly or in advance wherever required by Applicable Law or otherwise and all other rights, benefits of all agreements, subsidies, grants, taxes, tax credits, various exemptions / incentives granted under different schemes of the central and state governments and other industrial and intellectual property, import quotas, import entitlements, right to use and avail of telephones, telex, facsimile and other communication facilities and all other interests, raw materials, wrapping, supply, advertisement promotional and packaging material, asset and stores and spares purchase agreements and arrangements, maintenance contracts and arrangements, rights and power of every kind, nature and description, whatsoever, privileges, liberties, advantages, benefits, consents, sanctions and approvals, bills of



exchange, letters of intent and loans and advances whether or not appearing in the books of accounts pertaining to the Demerged Company Business;

- ii. All permits, rights, entitlements, bids, tenders, letters of intent, expressions of interest, municipal and other statutory permissions, approvals including but not limited to approvals under Pollution Control Regulations and Department of Industrial and Scientific Research, consents, licenses, registrations, filings, rights, contracts, agreements, engagements, insurance licenses, arrangements, authorities, allotments, notarization, declaration, subsidies, concessions, exemptions, incentives, grants, claims, tenancy rights, liberties, special status and other benefits or privileges, remissions, tenancies in relation to office, bank accounts, lease rights, licenses, industrial and other licenses, if any, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions, funds, benefits of any guarantees, reversions, powers, agreements, contracts and arrangements and all other approvals, sanctions and consents of every kind, nature and description whatsoever and all other interests in connection with or relating to the Demerged Company Business;
- iii. All books, records, files, papers, engineering and process information, computer programs, software, software licenses, manuals, test reports, catalogues, quotation, sales and advertising materials, product registration, data whether in physical or electronic form in connection with or pertaining to the Demerged Company Business;
- iv. All earnest moneys and/or security deposits, if any, paid or received by the Demerged Company in connection with or pertaining to the Demerged Company Business;





- v. All debts, borrowings, obligations, duties and liabilities both present and future (including deferred tax liabilities, contingent liabilities and the liabilities and obligations under any licenses or permits or schemes) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized, whether secured or unsecured, whether in rupees or foreign currency, relating to the Demerged Company Business;
- vi. For the purpose of this Scheme, it is clarified that liabilities pertaining to the Demerged Company Business will include:
  - a. The debts, liabilities obligations incurred and duties of any kind, nature or description (including contingent liabilities) which arise out of the activities or operations of the Demerged Company Business;
  - b. The specific loans or borrowings (including debentures bonds, notes and other debt securities raised, incurred and utilized solely for the activities or operations of the Demerged Company Business); and
  - c. In cases other than those referred to in Clause (a) or (b) above and not directly relatable to the Demerged Company Business, being the amounts of any general or multipurpose borrowings of the Demerged Company as stand in the same proportion which the value of assets, transferred under this Clause, of the Demerged Company Business bears to the total value of the assets of the Demerged Company immediately before the Appointed Date 1;
- vii. Employees of the Demerged Company employed by the Demerged Company Business as identified by the Board of the Demerged Company, as on the Effective Date;
- viii. Without prejudice to the generality of the provisions of sub-clauses (i), (ii) above, the Demerged Company Business shall include all of the Demerged Company's rights and licenses, all assignments and



grants thereof, benefits, of agreements, contracts and arrangements, powers, authorities, municipal permissions, registrations, engagements, quotas, permits, allotments, approvals, export licenses, sanctions, remissions, special reservations, holidays, incentives, concessions and other authorizations, benefits, entitlements and incentives of any nature whatsoever including but not limited to GST / sales tax remissions and custom duty exemption certificates, consents, privileges, liberties, advantages, easements pertaining to the Demerged Company Business and all the rights, title, interest, goodwill benefits, entitlement and advantages pertaining to the Demerged Company Business and all other rights and claims of whatsoever nature, howsoever described, and wheresoever situated which pertain to the Demerged Company Business;

- ix. All legal proceedings of whatsoever nature by or against the Demerged Company pending on the Appointed Date 1 and relating to the Demerged Company Business.

*Explanation:*

Any question that may arise as to whether a specified asset or liability pertains or does pertain to the Demerged Company Business or whether or not it arises out of the activities would be decided by the mutual agreement between the Board of the Demerged Company and the Resulting Company. It is clarified that the Demerged Company Business shall not include any employees, assets, liabilities, rights and obligations belonging to and forming part of the Remaining Business of the Demerged Company.

- 1.8. **‘Effective Date’** means the date which is the later of (i) the last of the dates on which all the conditions and matters referred to in Clause 28.1 to 28.4 have been fulfilled, obtained or waived, as applicable or (ii) the last of the dates on which the certified or authenticated copies of the orders of the NCLT sanctioning this Scheme is filed with the relevant



Registrar of Companies. Any reference of this Scheme to the 'date of coming into effect of this Scheme' or 'effectiveness of the Scheme' or 'Scheme taking effect' shall mean the Effective Date.

- 1.9. **'FOL' or 'Resulting Company'** means Fairchem Organics Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.
- 1.10. **'FSL' or 'Demerged Company'** means Fairchem Speciality Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 324, DR. D.N. Road Fort, Mumbai – 400001, Maharashtra, India.
- 1.11. **'NCLT'** means the National Company Law Tribunal having jurisdiction over the Demerged Company, the Resulting Company and the Transferor Company, as the case may be or such other forum or authority as may be vested with any of the powers for approving any scheme of arrangement, compromise or reconstruction of a company under Section 230 to 232 of the Act of the above mentioned tribunals under the Act.
- 1.12. **'NCLT Order'** means all order(s) passed by the NCLT sanctioning the Scheme and includes any orders passed by NCLT or any other Appropriate Authority's order(s) for extension of time or condonation of delay in filing of the requisite forms with the Registrar of Companies in relation to this Scheme, if applicable.
- 1.13. **'Permits'** means all consents, licences, permits, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory under Applicable Law.
- 1.14. **'Privi Organics' or 'Transferor Company'** means Privi Organics India Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Privi House, A-71 TTC, Thane Belapur



Road, Near Kopar Khairane Railway Station, Navi Mumbai 400 709  
Maharashtra.

- 1.15. **'Record Date'** means the date to be fixed by the Board of the Resulting Company for the purpose of determining the equity shareholders of the Demerged Company to whom equity shares of the Resulting Company shall be allotted pursuant to demerger under this Scheme.
- 1.16. **'Registrar of Companies'** means the relevant Registrar of Companies, having jurisdiction over the Demerged Company, Resulting Company and Transferor Company, as the case may be.
- 1.17. **'Remaining Business'** means the business of the Demerged Company other than the Demerged Undertaking, along with the investment in Privi Organics India Limited.
- 1.18. **'Scheme' or 'the Scheme' or 'this Scheme'** means this composite scheme of arrangement and amalgamation in its present form or with any modification(s) made under Clause 27 of this Scheme, as approved or directed by the NCLT.
- 1.19. **'SEBI'** means Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
- 1.20. **'SEBI Circular'** means together the circular no CFD/DIL3/CIR/2017/21 issued on March 10, 2017, the circular no. CFD/DIL/3/CIR/2017/26 dated March 23, 2017, the circular no. CFD/DIL3/CIR/2017/105 dated September 21, 2017, and the circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018 each issued by SEBI, subject to modification, if any, in accordance with any subsequent circulars and amendments that may be issued by SEBI from time to time.
- 1.21. **'Stock Exchanges'** shall mean BSE Limited and the National Stock Exchange of India Limited collectively.



All terms and words used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other Applicable Laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

Reference to clauses, recitals and annexures, unless otherwise provided, are to clauses, recitals and annexures of and to this Scheme. The singular shall include the plural and vice versa.

## **2. DATE OF TAKING EFFECT AND OPERATIVE DATE**

- 2.1 This Scheme as set out herein in its present form or with any modification(s) and amendment(s), as may be approved or imposed or directed by the NCLT or made under Clause 27 of this Scheme, shall become effective from Appointed Date 1 or Appointed 2, as the case may be, but shall be operative from the Effective Date.

## **3 SHARE CAPITAL**

- 3.1 The share capital of the Demerged Company as on March 31 2019 was as under:

<b>Particulars</b>	<b>Amount (Rs.)</b>
<b>Authorised</b>	
50,000,000 Equity Shares of Rs. 10 each	5,00,000,000
5,000,000 Preference Shares of Rs. 10 each	5,00,00,000
<b>Total</b>	<b>550,000,000</b>
<b>Issued, Subscribed and Paid Up</b>	
39,062,706 equity shares of Rs. 10 each, fully paid up	39,06,27,060



<b>Particulars</b>	<b>Amount (Rs.)</b>
<b>Total</b>	<b>39,06,27,060</b>

As on date of the Scheme being approved by the Board of Directors of the Demerged Company, there has been no change in the authorized, issued, subscribed and paid up share capital of the Demerged Company.

- 3.2 The share capital of the Resulting Company as on March 31, 2019 was as under:

<b>Particulars</b>	<b>Amount (Rs.)</b>
<b>Authorised</b>	
10,000 Equity shares of Rs. 10 each	1,00,000
<b>Total</b>	<b>1,00,000</b>
<b>Issued Subscribed and Paid Up</b>	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
<b>Total</b>	<b>1,00,000</b>

The Resulting Company is a wholly owned subsidiary of the Demerged Company.

- 3.3 The share capital of the Transferor Company as on March 31, 2019 was as under:

<b>Particulars</b>	<b>Amount (Rs.)</b>
<b>Authorised</b>	
10,000 Equity Shares of Rs. 10 each	1,00,000
<b>Total</b>	<b>1,00,000</b>
<b>Issued, Subscribed and Paid Up</b>	
10,000 Equity Shares of Rs. 10 each, fully paid up	1,00,000



<b>Particulars</b>	<b>Amount (Rs.)</b>
<b>Total</b>	<b>1,00,000</b>

As on date of the Scheme being approved by the Board of Directors of the Transferor Company, there has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company. The entire share capital of the Transferor Company is held by the Transferee Company.



## PART B

### TRANSFER AND VESTING OF DEMERGED UNDERTAKING

#### 4. TRANSFER AND VESTING OF DEMERGED UNDERTAKING FROM THE DEMERGED COMPANY TO THE RESULTING COMPANY

- 4.1 With effect from the Appointed Date 1, and subject to the provisions of this Scheme and pursuant to and in accordance with Sections 230 to 232 of the Act, the Demerged Undertaking along with all its assets, liabilities, contracts, arrangements, employees, approvals, Permits, records, etc. shall, without any further act, instrument or deed, be demerged from Demerged Company and transferred to and be vested in or be deemed to have been vested in the Resulting Company as a going concern so as to become as and from the Appointed Date 1, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Resulting Company by virtue of, and in the manner provided in this Scheme.
- 4.2 In respect of such of the assets and properties forming part of the Demerged Undertaking as are movable in nature or are otherwise capable of transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand transferred by the Demerged Company upon coming into effect of this Scheme and shall, ipso facto and without any other order to this effect, become the assets and properties of the Resulting Company.
- 4.3 Subject to Clause 4.4 below, with respect to the assets of the Demerged Undertaking, other than those referred to in Clause 4.2 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether





or not the same is held in the name of the Demerged Company, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Resulting Company, with effect from the Appointed Date 1 by operation of law as transmission or as the case may be in favour of Resulting Company. With regard to the licenses of the properties, the Resulting Company will enter into novation agreements, if it is so required.

- 4.4 All immovable properties (including land together with the building and structures standing thereon) of the Demerged Undertaking, whether freehold or leasehold and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Resulting Company, subject to Applicable Law, without any act or deed required by either the Demerged Company or the Resulting Company. Upon this Scheme becoming effective and with effect from the Appointed Date 1, the Resulting Company shall be entitled to exercise any and all rights and privileges and shall be liable to pay ground rent, municipal taxes and fulfill all obligations, in relation to or applicable to such immovable properties (if any), shall be made and duly recorded by the Appropriate Authorities pursuant to the sanction of this Scheme in accordance with the terms hereof without any requirement of a further act or deed on part of the Resulting Company. The Resulting Company shall subsequent to the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. Further, it is hereby provided that immovable properties of the Demerged Undertaking other than those situated in the state of Maharashtra may become property of the Resulting Company through a separate deed of conveyance or through any such manner as may be decided by the Board of Directors of the Resulting Company. However, the above manner of the transfer of immovable properties is for administrative exigency but for purpose of the Scheme it shall be treated as transferred pursuant to Scheme only.



- 4.5 The Demerged Company shall, at its sole discretion but without being obliged, give notice in such form as it may deem fit and proper, to such persons, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in the Resulting Company and that appropriate modification should be made in their respective books/ records to reflect the aforesaid changes.
- 4.6 Upon the coming into effect of this Scheme, all debts, liabilities, loans and obligations incurred, duties or obligations of any kind, nature or description (including contingent liabilities) pertaining to the Demerged Undertaking, as on the Appointed Date 1 shall, without any further act or deed, stand transferred to and vested in and be deemed to have been transferred to and vested in the Resulting Company on the same terms and conditions as applicable to the Demerged Company, and shall become the debts, liabilities, loans, duties and obligations of the Resulting Company which shall meet, discharge and satisfy the same and further that it shall not be necessary to separately obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of any of the liabilities which have arisen in order to give effect to the provisions of this Clause. The liabilities relating to the Demerged Undertaking shall include:
- 4.6.1 the debts, liabilities obligations incurred and duties of any kind, nature or description (including contingent liabilities) which arise out of the activities or operations of the Demerged Undertaking;
  - 4.6.2 the specific loans or borrowings (including debentures bonds, notes and other debt securities raised, incurred and utilized solely for the activities or operations of the Demerged Undertaking); and
  - 4.6.3 in cases other than those referred to in Clauses 4.6.1 or 4.6.2 above and not directly relatable to the Demerged Undertaking, being the amounts of any general or multipurpose borrowings of the Demerged Company as stand in the same proportion which the value of assets, transferred under this Clause, of the Demerged Undertaking bears to the total value of the assets of the



Demerged Company immediately before the Appointed Date 1.

- 4.7 Where any of the liabilities relating to the Demerged Undertaking have been discharged by the Demerged Company after the Appointed Date 1 and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company.
- 4.8 Upon the coming into effect of the Scheme, all debts, liabilities, loans and obligations incurred and duties and obligations undertaken pertaining to the Demerged Undertaking after the Appointed Date 1 and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Resulting Company and to the extent they are outstanding on the Effective Date, shall also without any further act, or deed, stand transferred to and vested in and be deemed to have been transferred to and vested in the Resulting Company and shall become the debts, liabilities, loans, duties and obligations of the Resulting Company which shall meet, discharge and satisfy the same.
- 4.9 Upon the coming into effect of this Scheme, the Resulting Company shall be liable to perform all obligations in respect of the liabilities relating to the Demerged Undertaking and debts, liabilities, loans and obligations incurred and duties and obligations undertaken pertaining to the Demerged Undertaking after the Appointed Date 1 and prior to the Effective Date, which have been transferred to it in terms of this Scheme, and the Demerged Company shall not have any obligations in respect of such liabilities related to the Demerged Undertaking and debts, liabilities, loans and obligations incurred and duties and obligations undertaken pertaining to the Demerged Undertaking after the Appointed Date 1 and prior to the Effective Date.
- 4.10 The transfer and vesting of the Demerged Undertaking as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof relating to the Demerged Undertaking to the



extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Demerged Undertaking.

- 4.11 The Demerged Company shall in respect of any refunds, benefits, incentives, grants, subsidies in relation to or in connection with the Demerged Undertaking, if so required by the Resulting Company, issue notices in such form as the Resulting Company may deem fit and proper stating that pursuant to the NCLT having sanctioned this Scheme, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of the Resulting Company, as the person entitled thereto, to the end and intent that the right of the Demerged Company to recover or realise the same, stands transferred to the Resulting Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 4.12 Upon the coming into effect of this Scheme, all the credit for taxes including but not limited to tax deduction at source, tax collected at source, advance tax, tax demand paid under protest with the Demerged Company in relation to or in connection with the Demerged Undertaking shall be available and vest in the Resulting Company.
- 4.13 Upon the coming into effect of this Scheme, all unutilized input tax credit of central goods and service tax, integrated goods and service tax, state goods and service tax, union territory goods and service tax, goods and service tax compensation cess etc. lying unutilised with the Demerged Company in relation to or in connection with the Demerged Undertaking shall be available and vest in the Resulting Company.
- 4.14 On and from the Effective Date and till such time that the name of the bank accounts of the Demerged Company, in relation to or in connection with the Demerged Undertaking, have been replaced with that of the Resulting Company, the Resulting Company shall be entitled to maintain and operate the bank accounts of the Demerged Company, in the name of the Demerged Company for such time as may be mutually agreed between the Resulting Company and the Demerged Company. All



cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company, in relation to or in connection with the Demerged Undertaking, after the Effective Date shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company.

- 4.15 Any third party or Appropriate Authority required to give effect to any provisions of this Scheme, shall take on record the NCLT Orders sanctioning the Scheme on its file and duly record the necessary substitution or endorsement in the name of the Resulting Company as successor in interest, pursuant to the sanction of this Scheme by the NCLT, and upon this Scheme becoming effective. For this purpose, the Resulting Company shall file certified copies of such NCLT Order and if required file appropriate applications or forms with relevant authorities concerned for statistical and information purposes only and there shall be no break in the validity and enforceability of Governmental approvals, Permits (including the licenses granted by any Appropriate Authority for the purpose of carrying on its business or in connection therewith), exemptions, registrations, no-objection certificates, quotas, rights, entitlements, and certificates of every kind and description of whatsoever nature.
- 4.16 Without prejudice to the provisions of the foregoing sub clauses of this Clause 4, and upon coming into effect of the Scheme, the Demerged Company and the Resulting Company shall be entitled to apply to the Appropriate Authorities as are necessary under any Applicable Law for such consents, approvals and sanctions which the Resulting Company may require and execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and/ or modification(s) of charge, with the concerned Registrar of Companies or filing of necessary applications, notices, intimations or letters with any authority or person to give effect to the Scheme.



- 4.17 Upon coming into effect of this Scheme, to the extent that there are inter- company transactions or balances including loans and advances, receivables, payables and other dues outstanding in relation to the Demerged Undertaking between the Demerged Company and the Resulting Company, as on or from the Appointed Date 1, the obligations in respect thereof shall come to an end.
- 4.18 All registrations, licenses, trademarks, copyrights, domain names, applications for copyrights, trade-names and trademarks, etc. pertaining to the Demerged Company in relation to the Demerged Undertaking, if any, shall stand vested in the Resulting Company without any further act, instrument or deed, upon the sanction of the Scheme and upon this Scheme becoming effective.
- 4.19 The Resulting Company shall, at any time after this Scheme coming into effect, in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the Demerged Company in relation to the Demerged Undertaking have been a party, including any filings with Appropriate Authorities, in order to give formal effect to the above provisions. The Resulting Company shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of the Demerged Company solely in relation to the Demerged Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company solely in relation to the Demerged Undertaking.
- 4.20 For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant Permits in relation to the Demerged Undertaking; and (iii) continued vesting of the benefits, exemptions available to the Demerged Company in relation to the Demerged Undertaking in favour of the Resulting Company, the Board of Directors



of the Demerged Company and the Resulting Company or such persons as may be authorized by them shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable and the same shall be considered as giving effect to the NCLT Order(s) and shall be considered as an integral part of this Scheme.

- 4.21 Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of the above sub-clauses shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue of any security document, all of which instruments, deeds or writings shall stand modified and / or superseded by the foregoing provisions.

This part of the Scheme has been drawn up to comply with the conditions relating to “Demerger” as specified under Section 2(19AA) of the Income-tax Act, 1961. If any terms or provisions of the Scheme is / are inconsistent with the provisions of Section 2(19AA) of the Income-tax Act, 1961, the provisions of Section 2(19AA) of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(19AA) of the Income-tax Act, 1961; such modification to not affect or modify other parts of the Scheme including the accounting treatment specified in clause 12.

## **5. PERMITS**

- 5.1. With effect from the Appointed Date 1, Permits relating to the Demerged Undertaking shall be transferred to and vested in the Resulting Company and the concerned licensor and grantors of such Permits shall endorse where necessary, and record the Resulting Company on such Permits so as to empower and facilitate the approval and vesting of the Demerged Undertaking in the Resulting Company and continuation of operations pertaining to the Demerged Undertaking in the Resulting Company without any hindrance, and shall stand transferred to and vested in and shall be deemed to be transferred to and vested in the Resulting



Company without any further act or deed and shall be appropriately mutated by the Appropriate Authorities concerned therewith in favour of the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company and the Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Resulting Company.

- 5.2. The benefit of all Permits pertaining to the Demerged Undertaking shall without any other order to this effect, transfer and vest into and become available to the Resulting Company pursuant to the sanction of this Scheme.

## **6. CONTRACTS, DEEDS AND OTHER INSTRUMENTS**

- 6.1. Upon coming into effect of this Scheme and with effect from the Appointed Date 1 and subject to the provisions of this Scheme, all contracts, deeds, bonds, lease deeds, arrangements entered into with various persons, arrangements and other instruments of whatsoever nature in relation to the Demerged Undertaking and to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, and which are subsisting or have effect as on the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto or thereunder, in all cases subject to the terms and provisions of such contracts, deeds, bonds, lease deeds, agreements, arrangements or instruments.
- 6.2. Without prejudice to the other provisions of this Scheme and notwithstanding that the demerger and subsequent vesting of the Demerged Undertaking from the Demerged Company to the Resulting Company occurs by virtue of this Scheme itself, the Resulting Company, may, at any time after the coming into effect of this Scheme in





accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds, confirmation or other writings or arrangements with any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary to be executed merely in order to give formal effect to the above provisions. The Resulting Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Demerged Company solely in relation to the Demerged Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed solely in relation to the Demerged Undertaking.

- 6.3. On and from the Effective Date, and thereafter, the Resulting Company shall be entitled to enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Demerged Company, in relation to or in connection with the Demerged Undertaking, in the name of the Resulting Company in so far as may be necessary until the transfer of rights and obligations of the Demerged Undertaking to the Resulting Company under this Scheme have been given effect to under such contracts and transactions.
- 6.4. Even after this Scheme becomes effective, the Resulting Company shall, in its own rights, be entitled to realise all monies and complete and enforce all pending contracts and transactions in respect of the Demerged Undertaking, in so far as may be necessary.
- 6.5. Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Demerged Undertaking which the Demerged Company owns or to which the Demerged Company is a party to, cannot be transferred to the Resulting Company for any reason, whatsoever, the Demerged Company shall hold



such assets, contracts, deeds, bonds, agreements, schemes, arrangements, or other instruments of whatsoever nature in trust for the benefit of the Resulting Company, in so far as it is permissible so to do, till such time as the transfer is effected.

## **7. EMPLOYEES**

- 7.1. Upon coming into effect of this Scheme, with effect from the Effective Date, the Resulting Company undertakes to engage, without any interruption in service, all employees of the Demerged Company, engaged in or in relation to the Demerged Undertaking on the Effective Date, on the terms and conditions not less favourable than those on which they are engaged by the Demerged Company. The Resulting Company agrees that the services of all such employees with the Demerged Company prior to the demerger shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits.
- 7.2. The existing funds or benefits, including provident fund and gratuity fund, created by the Demerged Company inter alia for the employees of the Demerged Undertaking (collectively referred to as the 'Funds') in terms of this Scheme shall be continued for the benefit of such employees on the same terms and conditions in the Resulting Company. With effect from the Effective Date, the Resulting Company shall make the necessary contribution for such employees taken over. Upon the Scheme being effective, the Resulting Company shall, to the extent pertaining to the Demerged Undertaking, stand substituted for the Demerged Company for all purposes whatsoever related to the administration or operation of such Fund or in relation to the obligations to make a contribution to the said Funds in accordance with the provisions of the Fund or according to the terms provided in the respective Fund deeds or other documents or, in the alternative, create / establish / setup / provide the facility of one or more alternative trusts



being not less favourable than the existing Fund in the Demerged Company of which such employees were members in the Demerged Company. The Resulting Company undertakes and assumes all the duties and obligations and takes over and assumes all the rights and powers of the Demerged Company upon the Scheme being effective, in relation to aforesaid Funds of the Demerged Company. The services of the employees of the Demerged Undertaking will be treated as having been continuous for the purposes of availing the benefits of the aforesaid funds or provisions of any Funds for such employees.

## **8. LEGAL PROCEEDINGS**

- 8.1. Upon the Scheme becoming effective, all legal proceedings, suits, claims, actions before any statutory or quasi-judicial authority or tribunal of whatsoever nature, pertaining to the Demerged Undertaking, by or against the Demerged Company arising after the Appointed Date 1, shall be continued and enforced by or against the Demerged Company only until the Effective Date. On and from the Effective Date, the Resulting Company shall and may, if required, initiate any legal proceedings in relation to the relevant matters pertaining to the Demerged Undertaking in the same manner and to the same extent as would or might have been initiated by the Demerged Company. The Demerged Company shall in no event be responsible or liable in relation to any such legal or other proceedings against the Resulting Company. The Resulting Company shall be replaced / added as party to such proceedings and shall prosecute or defend such proceedings at its own cost, in co-operation with the Demerged Company.
- 8.2. The Resulting Company undertakes to have all legal proceedings initiated by or against the Demerged Company referred to in Sub-Clause 8.1 above transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company. Both the Demerged Company and the Resulting



Company shall make relevant applications in that behalf. It is clarified that the Demerged Company shall in no event be responsible or liable in relation to any proceedings relating to the Demerged Undertaking that stand transferred to the Resulting Company.

- 8.3. If any suit, appeal or other proceedings relating to the Demerged Undertaking, of whatever nature by or against the Demerged Company be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the demerger of the Demerged Undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Resulting Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company as if this Scheme had not been made.

## **9. SAVING OF CONCLUDED TRANSACTIONS**

- 9.1. The transfer and vesting of the properties, liabilities and obligations pertaining to the Demerged Undertaking pursuant to this Scheme shall not affect any transactions or proceedings already completed by the Demerged Company on or before the Appointed Date 1 to the end and intent that, the Resulting Company accepts all acts, deeds and things done and executed by and / or on behalf of the Demerged Company and pertaining to the Demerged Undertaking which shall vest in the Resulting Company in terms of this Scheme as acts, deeds and things made, done and executed by and on behalf of the Resulting Company.

## **10. CONSIDERATION**

- 10.1. Upon coming into effect of this Scheme, and in consideration of the transfer and vesting of the Demerged Undertaking into the Resulting Company pursuant to the provisions of this Scheme, the Resulting Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Demerged Company and whose name is recorded in



the register of members and records of the depository as members of the Demerged Company, on the Record Date fully paid up equity shares of Resulting Company in the following manner (“**Share Entitlement Ratio**”):

*“1 (One) fully paid up equity share of Rs. 10 (Rupees Ten) each of the Resulting Company for every 3 (Three) equity shares of Rs. 10 (Rupees Ten) of the Demerged Company.”*

- 10.2. The equity shares of the Resulting Company to be issued and allotted as per the Share Entitlement Ratio provided in Clause 10.1 above shall be subject to the provisions of the memorandum of association and articles of association of Resulting Company and shall rank *pari passu* in all respects with any existing equity shares of Resulting Company after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits.
- 10.3. In case any shareholder’s shareholding in the Demerged Company is such that such shareholder becomes entitled to a fraction of an equity share of the Resulting Company, the Resulting Company shall not issue fractional share certificate to such shareholder but shall consolidate such fractions and round up the aggregate of such fractions to the next whole number and issue and allot the consolidated shares directly to a trustee nominated by the Board of Resulting Company in that behalf, who shall sell such shares in the market at such price or prices and on such time or times as the trustee may in its sole discretion decide and on such sale, shall pay to the Resulting Company, the net sale proceeds (after deduction of applicable taxes and other expenses incurred), whereupon the Resulting Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of Demerged Company in proportion to their respective fractional entitlements.
- 10.4. The equity shares to be issued by the Resulting Company pursuant to Clause 10.1 shall be in dematerialized form.



- 10.5. The equity shares to be issued by the Resulting Company pursuant to Clause 10.1 above in respect of such equity shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of the dispute by order of a court or otherwise, also shall be kept in abeyance by the Resulting Company.
- 10.6. In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholders of the Demerged Company, the Board of Directors of the Demerged Company shall be empowered prior to or even subsequent to the Record Date, to effectuate such transfers in the Demerged Company as if such changes in registered holders were operative as on the Record Date, in order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by the Resulting Company. The Board of Directors or Stakeholders Relationship Committee, if any, of the Resulting Company shall be empowered to remove such difficulties that may arise in the course of implementation of the Scheme and registration of new shareholders in the Resulting Company on account of difficulties faced in the transition period.
- 10.7. The issue and allotment of the equity shares of the Resulting Company in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Act and any other applicable provisions of the Act have been complied with.
- 10.8. The equity shares of the Resulting Company issued pursuant to Clause 10.1 shall, in compliance with the applicable regulations, be listed and admitted to trading on the Stock Exchanges pursuant to this Scheme and the SEBI Circular. The Resulting Company shall make all requisite applications and shall otherwise comply with the provisions of the SEBI Circular and Applicable Laws and take all steps to procure the listing of the equity shares issued by it pursuant to Clause 10.1 above.



- 10.9. The equity shares allotted by the Resulting Company pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the Stock Exchanges.
- 10.10. The Resulting Company shall and to the extent if required, increase its authorised share capital to facilitate issue of equity shares under this Scheme.
- 10.11. The approval of this Scheme by the shareholders of the Demerged Company and the Resulting Company respectively, under Sections 230 to 232 of the Act to have the approval under Sections 13, 14 and other applicable provisions of the Companies Act, 2013 and all Applicable Laws.

**11. REDUCTION OF SHARE CAPITAL OF RESULTING COMPANY**

- 11.1 Simultaneously, with the issue and allotment of the new equity shares by the Resulting Company to the shareholders of the Demerged Company in terms of Clause 10 of the Scheme, the equity shares issued by the Resulting Company to the Demerged Company ('Resulting Company Cancelled Shares') shall stand cancelled, without any further act, instrument or deed. Such cancellation of the share capital of the Resulting Company shall be effected as a part of the Scheme itself and not in accordance with Section 66 of the Act. The NCLT Order sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction and no separate sanction under Section 66 of the Act shall be necessary. The Resulting Company shall debit its share capital account in its books of account with the aggregate face value of Resulting Company Cancelled Shares and the capital reserve in the books of the Resulting Company shall be increased to the extent of the amount of Resulting Company Cancelled Shares.



## **12. ACCOUNTING TREATMENT**

### **12.1. Accounting treatment in the books of the Demerged Company:**

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Demerged Company shall give effect to the demerger in its books of accounts as per the accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, and as may be amended from time to time and on the date determined in accordance with Ind AS as under:

- 12.1.1. The Demerged Company shall upon the Scheme becoming effective, reduce the assets and liabilities pertaining to the Demerged Undertaking transferred to and vested in the Resulting Company pursuant to the Scheme at their respective book values;
- 12.1.2. Inter-company balances and transaction between the Demerged Undertaking of the Demerged Company and the Resulting Company, if any, including inter-company investments, will stand cancelled; and
- 12.1.3. The difference being the excess of the book value of assets over the book value of the liabilities pertaining to the Demerged Undertaking and demerged from the Demerged Company pursuant to this Scheme after giving effect to Clause 12.1.2 above shall be adjusted to Other Equity of the Demerged Company.

### **12.2. Accounting treatment in the books of the Resulting Company**

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Resulting Company shall give effect to the demerger in its books of accounts as per the accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, and as may





be amended from time to time and on the date determined in accordance with Ind AS as under:

- 12.2.1. Upon the coming into effect of this Scheme, the Resulting Company shall record the assets and liabilities pertaining to the Demerged Undertaking, transferred to and vested in it pursuant to this Scheme at their respective carrying values, if any, as appearing in the books of the Demerged Company in accordance with IND AS;
- 12.2.2. The Resulting Company shall credit to its share capital in its books of account, the aggregate face value of the new equity shares issued by it to the members of the Demerged Company pursuant to this Scheme;
- 12.2.3. Inter-company balances and transaction between the Demerged Undertaking of the Demerged Company and the Resulting Company, if any, including inter-company investments, will stand cancelled; and
- 12.2.4. The difference, if any, between the assets and liabilities of the Demerged Undertaking as recorded by the Resulting Company after considering the effect of clause 12.2.2 and 12.2.3 above shall be adjusted as capital reserve in the books of the Resulting Company.

### **13. CONDUCT OF BUSINESS**

With effect from the Appointed Date 1 and up to and including the Effective Date:

- 13.1. The Demerged Company shall, in respect of the Demerged Undertaking, be deemed to have been carrying on and shall carry on its business and activities and shall hold and stand possessed of and hold all its properties and assets in relation to the Demerged Undertaking for and on account of and in trust for the Resulting Company. The Demerged Company hereby undertakes to hold its said assets with utmost prudence until the Effective Date.



- 13.2. All the profits or income accruing or arising to the Demerged Company in respect of the Demerged Undertaking, or expenditure or losses arising to or incurred by the Demerged Company in respect of the Demerged Undertaking, shall for all purposes and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses (as the case may be) of the Resulting Company.
- 13.3. The Demerged Company shall carry on the business and activities with reasonable diligence and prudence and shall not without the prior written consent of the Board of Directors of the Resulting Company respectively, alienate, charge, mortgage, encumber or otherwise deal with or dispose-off, the Demerged Undertaking, except in the ordinary course of business. The Demerged Company shall not, without the prior written consent of the Resulting Company undertake any new businesses within the Demerged Undertaking except in the ordinary course of its business.
- 13.4. Where any of the liabilities and obligations attributed to the Demerged Undertaking, has been discharged by the Demerged Company, on or after the Appointed Date 1 but before the Effective Date, such discharge shall be deemed to have been for and on behalf of the Resulting Company.
- 13.5. All loans raised and liabilities incurred by the Demerged Company after the Appointed Date 1 but before the Effective Date for operations of the Demerged Undertaking shall be discharged by the Resulting Company respectively on or after the Effective Date.
- 13.6. The Demerged Company shall not vary the terms and conditions of service of the employees or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation, without the prior written consent of the Board of Directors of the Resulting Company.



13.7. The Resulting Company shall be entitled, pending the sanction of the Scheme by the jurisdictional NCLT(s), to apply to the central/state government and all other agencies, departments and authorities concerned as are necessary under any Applicable Law for such consents, approvals and sanctions which the Resulting Company may require to own and carry on the business of the Demerged Undertaking.



**PART C**  
**AMALGAMATION OF TRANSFEROR COMPANY WITH**  
**TRANSFeree COMPANY**

**14. TRANSFER OF ASSETS AND LIABILITIES**

- 14.1. Immediately on Part B of the Scheme being effective and with effect from the Appointed Date 2, and subject to the provisions of this Scheme and in accordance with and pursuant to Section 230 to 232 of the Act, the Transferor Company shall stand amalgamated with the Transferee Company as a going concern and all assets, investments (including shares held in subsidiaries i.e. Privi Biotechnologies Private Limited and Privi Organics USA Corp), liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date 2, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of, and in the manner provided in this Scheme.
- 14.2. In respect of such of the assets and properties of the Transferor Company that are movable in nature or are otherwise capable of being transferred by delivery or possession, or by endorsement and/ or delivery, the same shall stand transferred by the Transferor Company upon coming into effect of this Scheme and shall, ipso facto and without any other order to this effect, become the assets and properties of the Transferee Company.
- 14.3. Subject to Clause 14.4 below, with respect to the assets of the Transferor Company, other than those referred to in Clause 14.2 above, including all rights, title and interests in the agreements (including



agreements for lease or license of the properties) sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Transferor Company, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date 2 by operation of law as transmission, as the case may be, in favour of Transferee Company. With regard to the licenses of the properties, the Transferee Company will enter into novation agreements, if it is so required.

14.4. All immovable properties (including land together with the building and structures standing thereon) of the Transferor Company, whether freehold or leasehold and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, subject to Applicable Law, without any act or deed. Upon this Scheme becoming effective and with effect from the Appointed Date 2, the Transferee Company shall be entitled to exercise any and all rights and privileges and shall be liable to pay ground rent, municipal taxes and fulfill all obligations, in relation to or applicable to such immovable properties (if any), shall be made and duly recorded by the appropriate authorities pursuant to the sanction of this Scheme in accordance with the terms hereof without any requirement of a further act or deed on part of the Transferee Company. The Transferee Company shall subsequent to the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard.

14.5. All debts, liabilities, duties and obligations of the Transferor Company shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date 2.



the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and it shall not be necessary to obtain the consent of any person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 14.

- 14.6. All the existing securities, mortgages, charges, encumbrances, if any, as on the Appointed Date 2 and those created by the Transferor Company after the Appointed Date 2, over the assets of the Transferor Company transferred to the Transferee Company shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date. Such securities, mortgages, charges, encumbrances or liens shall not relate or attach or extend to any of the other assets of the Transferee Company.
- 14.7. Any existing securities, mortgages, charges, encumbrances, if any, over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties of the Transferee Company and shall not extend or attach to any of the assets and properties of the Transferor Company (except those assets and properties which are encumbered on account of loans taken by the Transferee Company by creating charge over the assets of the Transferor Company, if any) transferred to and vested in the Transferee Company by virtue of this Scheme.
- 14.8. Upon the coming into effect of this Scheme, all the credit for taxes including but not limited to tax deduction at source, tax collected at source, advance tax, minimum alternate tax, tax demand paid under protest with the Transferor Company shall be available and vest in the Transferee Company.



- 14.9. Upon the coming into effect of this Scheme, all unutilized input tax credit of central goods and service tax, integrated goods and service tax, state goods and service tax, union territory goods and service tax, goods and service tax compensation cess etc. lying unutilised with the Transferor Company shall be available and vest in the Transferee Company.
- 14.10. On and from the Effective Date and till such time that the name of the bank accounts of the Transferor Company has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company in the name of the Transferor Company and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company.
- 14.11. Upon coming into effect of this Scheme, to the extent that there are inter-company transactions or balances including loans and advances, receivables, payables and other dues outstanding between Transferor Company and Transferee Company as on or from the Appointed Date 2, the obligations in respect thereof shall stand cancelled.
- 14.12. The Transferee Company shall, at any time after this Scheme coming into effect, in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Company have been a party, including any filings with Appropriate Authorities, in order to give formal effect to the above provisions. The Transferee Company shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of the



Transferor Company in relation to the Transferee Company and to carry out or perform all such formalities or compliances referred to above on Transferor Company.

- 14.13. For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant Permits; and (iii) continued vesting of the benefits, exemptions available to the Transferor Company in favour of the Transferee Company, the Board of Directors of the Transferor Company and the Transferee Company or any persons authorized by them shall be deemed to be authorized to execute or enter into necessary documentations with any regulatory authorities or third parties, if applicable and the same shall be considered as giving effect to the NCLT Order(s) and shall be considered as an integral part of this Scheme.
- 14.14. Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of the above sub-clauses shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue of any security document, all of which instruments, deeds or writings shall stand modified and / or superseded by the foregoing provisions.

The Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme is/are inconsistent with the provisions of Section 2(1B) of the Income-tax Act, 1961, the provisions of Section 2(1B) of the Income-tax Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the Income-tax Act, 1961; such modification to not affect or modify other terms or provisions of the Scheme including the accounting treatment specified in clause 21.





## **15. PERMITS**

- 15.1. With effect from the Appointed Date 2, Permits relating the Transferor Company shall be transferred to and vested in the Transferee Company and the concerned licensor and grantors of such Permits shall endorse where necessary, and record the Transferee Company on such Permits so as to empower and facilitate the approval and vesting of the Transferor Company in the Transferee Company and continuation of operations of the Transferor Company in the Transferee Company without any hindrance, and shall stand transferred to and vested in and shall be deemed to be transferred to and vested in the Transferee Company without any further act or deed and shall be appropriately mutated by the Appropriate Authorities concerned therewith in favour of the Transferee Company as if the same were originally given by, issued to or executed in favor of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Company.
- 15.2. The benefit of all Permits pertaining to the Transferor Company shall without any other order to this effect, transfer and vest into and become available to the Transferee Company pursuant to the sanction of this Scheme.

## **16. CONTRACTS, DEEDS AND OTHER INSTRUMENTS**

- 16.1. Upon coming into effect of this Scheme and with effect from the Appointed Date 2 and subject to the provisions of this Scheme, all contracts, deeds, bonds, lease deeds, arrangements entered into with various persons, arrangements and other instruments of whatsoever nature by the Transferor Company and to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect as on the Effective Date, shall continue in full force and effect on or against or in



favor of, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder, in all cases subject to the terms and provisions of such contracts, deeds, bonds, lease deeds, agreements, arrangements or instruments.

- 16.2. Without prejudice to the other provisions of this Scheme and notwithstanding that the amalgamation and subsequent vesting of the Transferor Company to the Transferee Company occurs by virtue of this Scheme itself, the Transferee Company, may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds, confirmation or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed merely in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.
- 16.3. On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Transferor Company, in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme have been given effect to under such contracts and transactions.
- 16.4. Even after this Scheme becomes effective, the Transferee Company shall, in its own rights, be entitled to realise all monies and complete and



enforce all pending contracts and transactions of the Transferor Company, in so far as may be necessary.

- 16.5. Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature which the Transferor Company owns or to which the Transferor Company is a party to, cannot be transferred to the Transferee Company for any reason, whatsoever, the Transferor Company shall hold such assets, contracts, deeds, bonds, agreements, schemes, arrangements, or other instruments of whatsoever nature in trust for the benefit of the Transferee Company, in so far as it is permissible so to do, till such time as the transfer is effected.

## **17. EMPLOYEES**

- 17.1. Upon coming into effect of this Scheme, with effect from the Effective Date, the Transferee Company undertakes to engage, without any interruption in service, all employees of the Transferor Company, on the Effective Date, on the terms and conditions not less favourable than those on which they are engaged by the Transferor Company. The Transferee Company agrees that the services of all such employees with the Transferor Company prior to the amalgamation shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits.
- 17.2. The existing funds or benefits, including provident fund and gratuity fund, created by the Transferor Company (collectively referred to as the 'Transferor Company Funds') in terms of this Scheme shall be continued for the benefit of such employees on the same terms and conditions in the Transferee Company. With effect from the Effective Date, the Transferee Company shall make the necessary contribution for such employees taken over. Upon the Scheme being effective, the Transferee



Company shall stand substituted for the Transferor Company for all purposes whatsoever related to the administration or operation of such Transferor Company Fund or in relation to the obligations to make a contribution to the said Transferor Company Funds in accordance with the provisions of the Fund or according to the terms provided in the respective Transferor Company Fund deeds or other documents or, in the alternative, create / establish / setup / provide the facility of one or more alternative trusts being not less favourable than the existing Transferor Company Fund in the Transferor Company of which such employees were members in the Transferor Company. The Transferee Company undertakes and assumes all the duties and obligations and takes over and assumes all the rights and powers of the Transferor Company upon the Scheme being effective, in relation to aforesaid Transferor Company Funds of the Transferor Company. The services of the employees of the Transferor Company will be treated as having been continuous for the purposes of availing the benefits of the aforesaid funds or provisions of any Transferor Company Funds for such employees.

## **18. LEGAL PROCEEDINGS**

- 18.1. Upon the Scheme becoming effective, all legal proceedings, suits, claims, actions before any statutory or quasi-judicial authority or tribunal of whatsoever nature, by or against the Transferor Company arising after the Appointed Date 2, shall be continued and enforced by or against the Transferor Company only until the Effective Date. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in the same manner and to the same extent as would or might have been initiated by the Transferor Company. Except as otherwise provided herein, the Transferor Company shall in no event be responsible or liable in relation to any such legal or other proceedings against the Transferee Company. The Transferee Company shall be replaced / added as party to such proceedings and shall



prosecute or defend such proceedings at its own cost, in co-operation with the Transferor Company.

- 18.2. The Transferee Company undertakes to have all legal proceedings initiated by or against the Transferor Company referred to in Sub-Clause 18.1 above transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company. Both the Transferor Company and the Transferee Company shall make relevant applications in that behalf. It is clarified that except, as otherwise provided herein, the Transferor Company shall in no event be responsible or liable in relation to any proceedings that stand transferred to the Transferee Company.
- 18.3. If any suit, appeal or other proceedings, of whatever nature by or against the Transferor Company be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

## **19. SAVING OF CONCLUDED TRANSACTIONS**

The transfer and vesting of the properties, liabilities and obligations of the Transferor Company pursuant to this Scheme shall not affect any transactions or proceedings already completed by the Transferor Company on or before the Appointed Date 2 to the end and intent that, the Transferee Company accepts all acts, deeds and things done and executed by and / or on behalf of the Transferor Company which shall vest in the Transferee Company in terms of this Scheme as acts, deeds and things made, done and executed by and on behalf of the Transferee Company.



## **20. CONSIDERATION**

- 20.1. The entire issued, subscribed and paid up capital of Transferor Company is held by the Transferee Company. Upon the Scheme becoming effective, the entire equity share capital of the Transferor Company held by the Transferee Company shall stand automatically cancelled and there will not be any issue and allotment of equity shares in the Transferee Company.

## **21. ACCOUNTING TREATMENT**

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall give effect to the amalgamation in its books of accounts as per the accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, and as may be amended from time to time and on the date determined in accordance with Ind AS as under:

- 21.1. All the assets, liabilities and reserves including debit balances, if any in the books of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company in its books of accounts at their carrying amount as prescribed in IND - AS 103;
- 21.2. The investment in the equity share capital of Transferor Company as appearing in the books of accounts of Transferee Company on Effective Date, if any shall stand cancelled;
- 21.3. Inter Company balances and transactions between the Transferor Company and Transferee Company, if any will stand cancelled;
- 21.4. The difference, if any, being excess/deficit arising pursuant to the Scheme, after giving effect to the above adjustments, shall be adjusted as Capital Reserve in the books of the Transferee Company; and



21.5. In case of any differences in accounting policy between Transferor Company and Transferee Company, the accounting policies followed by Transferor Company will prevail and the difference shall be adjusted in Capital Reserves of Transferee Company, to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policy.

## **22. INCREASE IN AUTHORISED SHARE CAPITAL**

22.1. As an integral part of the Scheme, and upon the effectiveness of Part C of this Scheme, the authorised share capital of the Transferor Company shall stand transferred to and be amalgamated with the authorised share capital of the Transferee Company, and that the authorised share capital of the Transferee Company shall automatically stand increased, without any further act, instrument or deed on the part of the Transferee Company, without any liability for payment of any additional fees (including fees and charges to the Registrar of Companies) or stamp duty. Consequently, the authorised share capital of the Transferee Company shall be Rs. 55,01,00,000/- (Rupees Fifty Five Crores and One Lakh only) comprising of 5,00,10,000 (Five Crores and Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten only) each, without any further act, instrument or deed and 50,00,000 (Fifty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each.

22.2. Clause V. of the Memorandum of Association of the Transferee Company shall, upon the effectiveness of Part C of this Scheme and without any further act or deed, be replaced by the following clause:

"V. The Authorised Share Capital of the Company is Rs. 55,01,00,000 (Rupees Fifty Five Crores One Lakh) divided into 5,00,10,000 (Five Crores Ten Thousand only) Equity Shares of Rs. 10/- (Rupees ten only) each and 50,00,000 (Fifty Lakhs only) Preference Shares of Rs.10/- with power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach



thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for time being be provided by the Articles of Association of the Company.”

- 22.3. The consent of the shareholders of the Transferor Company and the Transferee Company to the Scheme shall be deemed to be sufficient for purposes of effecting the above and that no further action under section 13 or section 61 or any other applicable provisions of the Act, shall be separately required nor shall any additional fees (including fees and charges to the Registrar of Companies) or stamp duty be payable by the Transferee Company.

### **23. CONDUCT OF BUSINESS**

With effect from the Appointed Date 2 and up to and including the Effective Date:

- 23.1. The Transferor Company shall be deemed to have been carrying on and shall carry on its business and activities and shall hold and stand possessed of and hold all its properties and assets for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold its said assets with utmost prudence until the Effective Date.
- 23.2. All the profits or income accruing or arising to the Transferor Company, or expenditure or losses arising to or incurred by the Transferor Company shall for all purposes and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses (as the case may be) of the Transferee Company.
- 23.3. The Transferor Company shall carry on the business and activities with reasonable diligence and prudence and shall not without the prior





written consent of the Board of Directors of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose-off any assets and liabilities of the Transferor Company, except in the ordinary course of business. The Transferor Company shall not, without the prior written consent of the Transferee Company undertake any new businesses except in the ordinary course of its business.

- 23.4. Where any of the liabilities and obligations of the Transferor Company, has been discharged by the Transferor Company, on or after the Appointed Date 2 but before the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.
- 23.5. All loans raised and liabilities incurred by the Transferor Company after the Appointed Date 2 but before the Effective Date shall be discharged by the Transferee Company respectively on or after the Effective Date.
- 23.6. The Transferor Company shall not vary the terms and conditions of service of the employees or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practice or pursuant to any pre-existing obligation, without the prior written consent of the Board of Directors of the Transferee Company.
- 23.7. The Transferee Company shall be entitled, pending the sanction of the Scheme by the jurisdictional NCLT(s), to apply to the central/state government and all other agencies, departments and authorities concerned as are necessary under any Applicable Law for such consents, approvals and sanctions which the Transferee Company may require to own and carry on the business of the Transferor Company.

#### **24. DISSOLUTION OF TRANSFEROR COMPANY**

Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up without any further act or deed.



**PART D**  
**GENERAL TERMS & CONDITIONS**

**25. REMAINING BUSINESS OF THE DEMERGED COMPANY**

- 25.1. The Remaining Business and all the assets, liabilities and obligations relating or pertaining thereto shall continue to belong solely to and continue to be vested solely in and be managed by the Demerged Company.
- 25.2. All legal, tax and other proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date <sup>1</sup> or which may be instituted at any time thereafter, whether or not in respect of any matter arising before the Effective Date and pertaining or relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duty, of the Demerged Company in respect of the Remaining Business) shall be continued and enforced solely by or against the Demerged Company only.
- 25.3. The Demerged Company shall carry on all business and activities pertaining or relating to the Remaining Business in its own name and on its own account and its own behalf in all respects.
- 25.4. All profit accruing to the Demerged Company or losses arising or incurred by it pertaining or relating to the Remaining Business shall, for all purposes, be treated as its profit, or losses, as the case may be.

**26. APPLICATIONS TO NCLT**

- 26.1. The Demerged Company, Resulting Company and the Transferor Company, shall, with all reasonable dispatch, simultaneously, make applications and/or petitions under Section 230 to 232 of the Act and other applicable provisions of the Act to the NCLT for approval of the



Scheme and all matters ancillary or incidental thereto, as may be necessary to give effect to the terms of the Scheme.

## **27. MODIFICATION OR AMENDMENTS TO THE SCHEME**

27.1. Subject to approval of the NCLT, the Board of Directors of the Demerged Company, Resulting Company and the Transferor Company, may consent, on behalf of all persons concerned, to any modifications or amendments of the Scheme or to any conditions or limitations that the NCLT or Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors) and solve all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect. For the purpose of giving effect to this Scheme or to any modification thereof, the Board of Directors of the Demerged Company, Resulting Company and the Transferor Company be and are hereby authorised to give such directions and to take all such steps as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties whether by reason of any direction or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of this Scheme and/or any matters concerning or connected therewith. No modification or amendment to the Scheme will be carried out or effected by the Board without approaching the NCLT.

## **28. CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

28.1. The Demerged Company / Transferee Company having received observation letter/no-objection letter from the Stock Exchanges in respect of the Scheme, pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



- 28.2. The Scheme being approved by the requisite majorities of the classes of shareholders and creditors (where applicable) of the Demerged Company, Resulting Company and the Transferor Company as may be directed by the jurisdictional NCLT(s).
- 28.3. The Scheme being sanctioned by the jurisdictional NCLT(s) under Sections 230 to 232 read with Section 66 of the Act and other applicable provisions of the Act.
- 28.4. Fulfilment/ waiver of any other conditions precedent agreed between the Demerged Company, Resulting Company and/or the Transferor Company and/or their respective shareholders, in writing.
- 28.5. Authenticated/ certified copies of the orders of the jurisdictional NCLT(s) sanctioning the Scheme being filed with the relevant Registrar of Companies by the Demerged Company, Resulting Company and the Transferor Company respectively.
- 28.6. The various parts of the Scheme shall be deemed to have taken effect in following sequence:
- 28.6.1. Firstly, Part B of the Scheme (relating to demerger of the Demerged Undertaking of the Demerged Company into the Resulting Company) shall be deemed to have taken effect, prior to Part C of the Scheme; and
- 28.6.2. Thereafter, Part C of the Scheme (relating to amalgamation of Transferor Company into the Transferee Company) shall be deemed to have taken effect, after Part B of the Scheme.

## **29. NAME OF THE TRANSFEEE COMPANY**

- 29.1. As an integral part of the Scheme, upon the effectiveness of the Scheme, the name of the Transferee Company shall stand amended to 'Privi Speciality Chemicals Limited' or such other name which is available and approved by the Registrar of Companies, by simply filing the requisite forms with Appropriate Authority, without any further act, instrument or



deed on the part of the Transferee Company.

- 29.2. It is hereby clarified that for the purpose of change of name of the Transferee Company in accordance with clause 29.1 above, the consent of the shareholders of the Transferee Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and that no further resolution under section 13, section 14 and any other applicable provisions of the Act, would be required to be separately passed nor shall any additional fees (including fees and charges to the Registrar of Companies) or stamp duty be payable by the Transferee Company.

### **30. EFFECT OF NON-RECEIPT OF APPROVALS**

- 30.1. The Board of Directors of the Demerged Company, Resulting Company and the Transferor Company shall be entitled to withdraw this Scheme prior to the Effective Date. It is hereby clarified that notwithstanding anything to the contrary contained in this Scheme, neither the Demerged Company nor the Resulting Company nor the Transferor Company shall be entitled to withdraw the Scheme unilaterally without the prior written consent of the other companies.

### **31. COSTS, CHARGES AND EXPENSES**

- 31.1. All costs, charges, levies and expenses (including, but not limited to stamp duty etc.) in relation to or in connection with the Scheme and incidental to the completion of the Scheme and of carrying out the terms of this Scheme shall be borne by the Resulting Company and the Transferor Company in the ratio of 1:2 or as mutually agreed by the Board of Directors of the Demerged Company, Resulting Company and the Transferor Company.

FOR FAIRCHEM SPECIALITY LIMITED

  
RAJEN JHAVERI  
Chief Financial Officer & Company Secretary

## ANNEXURE 1

### AROMA CHEMICALS

1. 1,8 CINEOLE
2. ALPHA DAMASCONONE
3. ALPHA IONONE
4. ALPHA IONONE (ALPHA IONONE 950)
5. ALPHA PINENE EXTRA PURE
6. AMBER FLEUR
7. AMBER GAMMA
8. BETA IONONE Perfumery Grade
9. BETA ISO DAMASCONONE
10. CAMPHENE 65
11. CARVACROL
12. CEDAR KETOL
13. CITRAL EXTRA PURE
14. CITRONELLAL
15. CITRONELLOL
16. CITRONELLOL (CITRONELLOL EXTRA)
17. CITRONELLYL ACETATE
18. CITRONELLYL NITRILE
19. CYCLOCITRAL AB
20. DIHYDROMYRCENOL
21. DIMETHYL SULPHIDE
22. DIPENTENE SUPER
23. DOUBLE DISTILLED TURPENTINE OIL (DDTO)
24. FRUITY WOODY COMPOUND AG-I
25. GAMMA METHYL IONONE
26. GERANIOL
27. GERANYL ACETATE
28. INDIAN SANDAL CORE
29. IONONE 100%
30. ISOBORNYL ACETATE
31. ISOCITRONELLENE AND ISOMERS
32. METHYL IONONE
33. NIMBEROL
34. ORTHO TERTIARY BUTYL CYCLO HEXANOL
35. ORTHO TERTIARY BUTYL CYCLO HEXYL ACETATE
36. PARA TERTIARY BUTYL CYCLO HEXANOL
37. PARA TERTIARY BUTYL CYCLO HEXYL ACETATE
38. PARA-CYMENE
39. PINE OIL
40. PRIONYL



41. ROSE ONE COMPOUND AG-I
42. ROSE OXIDE
43. ROSEPYRAN
44. SANDAL FLEUR
45. TERPINEOL PERFUMERY GRADE
46. TERPINOLENE
47. TERPINYL ACETATE
48. TETRA HYDRO GERANIOL
49. TETRA HYDRO GERANYL ACETATE
50. TETRAHYDRO FLOROL
51. TETRAHYDROMYRCENOL
52. TIMBER FORTE
53. TIMBER TOUCH
54. VIOLETONE COEUR



# Harsh Chandrakant Ruparelia

Registered Valuer – Securities or Financial Assets

(IBBI Registration No. IBBI/RV/05/2019/11106 and

Membership No. ICAI RVO/S&FA/00054)

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## STRICTLY PRIVATE & CONFIDENTIAL

To,

<b>The Board of Directors Fairchem Speciality Limited</b> 324, Dr. D.N. Road Fort, Mumbai - 400001 Maharashtra, India.	<b>The Board of Directors Fairchem Organics Limited</b> Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709 Maharashtra, India.	<b>The Board of Directors Privi Organics India Limited</b> Privi House, A-71, TTC Thane Belapur Road, Near Kopar khairane Railway Station, Navi Mumbai - 400709 Maharashtra, India.
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**Re: Report on Recommendation of Share Entitlement Ratio / Share Exchange ratio for demerger of Demerged Undertaking (as defined in the Scheme) of Fairchem Speciality Limited ('FSL' or 'Demerged Company') into its wholly owned subsidiary company Fairchem Organics Limited ('FOL' or 'Resulting Company') and Amalgamation of Privi Organics India Limited ('Privi Organics' or 'Transferor Company') with FSL pursuant to the Composite Scheme of Arrangement and Amalgamation ('Scheme')**

Dear Sirs,

I refer to the engagement letter dated 21 May 2019, whereby Harsh Chandrakant Ruparelia, Registered Valuer (hereinafter referred to as "the Valuer") has been requested by the management of Fairchem Speciality Limited [CIN: L15140MH1985PLC286828] (hereinafter referred to as "FSL"), Fairchem Organics Limited [CIN: U24200MH2019PLC323176] (hereinafter referred to as "FOL") and Privi Organics India Limited [CIN: U24220MH2016PLC283393] (hereinafter referred to as "Privi Organics") collectively referred to as "Companies" to issue a report containing

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Kandivali Jyoti Park CHS Ltd,  
Opp. Anand Ashram,  
S.V. Road, Kandivali (West),  
Mumbai - 400 067



recommendation of Fair Share Entitlement Ratio / Share Exchange Ratio for the proposed demerger of the demerged undertaking of FSL into its wholly owned subsidiary company FOL and amalgamation of Privi Organics with FSL pursuant to a composite scheme of Arrangement and Amalgamation ('Scheme').

The proposed Scheme would help to streamline the business, both from operating and management perspective. It is proposed to consolidate alike businesses carried on by FSL and through its subsidiary into a single identified entity and segregate other businesses into another identified entity creating a niche dedicated and focused business segment without any risk or overlap of one business over the other. The Rationale for the Scheme is as detailed in Part C of the Draft Scheme.

In the following paragraphs, I have summarized my understanding of the key facts; key information relied upon, basis of recommendation and limitations to the scope of work. The report is structured as under:

1. Purpose of this Report
2. Background
3. Sources of Information
4. Basis of Recommendation
5. Share Entitlement Ratio / Share Exchange Ratio
6. Exclusions and Scope Limitations

#### **1. PURPOSE OF THIS REPORT**

- 1.1 I understand that the Management of the Companies is contemplating a Composite Scheme of Arrangement and Amalgamation ('Scheme') under Sections 230 to 232, Section 66 and other applicable provisions of the Companies Act, 2013 and rules & regulations framed thereunder for demerger of Demerged Undertaking (as defined in the Scheme) of Fairchem Speciality Limited ('FSL' or 'Demerged Company' or 'Transferee Company') into Fairchem Organics Limited ('FOL' or 'Resulting Company') and amalgamation of Privi Organics India Limited ('Privi Organics' or 'Transferor Company') with Fairchem Speciality Limited in accordance with Section 2(19AA) and 2(1B) of the Income-tax Act, 1961 respectively. The demerger is to take effect from the closing of business hours of 31 March 2019 and the amalgamation is to take effect from the opening of business hours of 1 April 2019.
- 1.2 In this regard, Harsh Chandrakant Ruparelia, Registered Valuer has been appointed by the Companies for recommendation of Share Entitlement Ratio / Share Exchange ratio for the proposed demerger and amalgamation.



## 2. BACKGROUND

### 2.1 FAIRCHEM SPECIALITY LIMITED ("FSL")

2.1.1 FSL was incorporated on 25 May 1985 under the provisions of Companies Act, 1956. The registered office of FSL is currently situated at 324, DR. D.N. Road Fort, Mumbai – 400001, Maharashtra, India.

2.1.2 The Authorised, Issued, Subscribed and Paid-up Share Capital of FSL as on 31 March 2019 is as under:

Particulars	Amount in Rs.
<u>Authorised Share Capital</u>	
5,00,00,000 Equity Shares of Rs. 10/- each	50,00,00,000
50,00,000 Preference Shares of Rs. 10/- each	5,00,00,000
<b>Total</b>	<b>55,00,00,000</b>
<u>Issued, Subscribed and Paid-up Share Capital</u>	
3,90,62,706 Equity Shares of Rs.10/- each, fully paid-up	39,06,27,060
<b>Total</b>	<b>39,06,27,060</b>

As on date, there has been no change in the authorized, issued, subscribed and paid up share capital of FSL.

2.1.3 FSL is engaged in the business of manufacturing, supplying and exporting of speciality Oleochemicals (natural source) and Nutraceuticals (natural source) made from by-products generated from processing of crude vegetable oil refineries, including vegetable oil based fatty acid distillate and acid oils.

2.1.4 The equity shares of FSL are listed and traded on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.

### 2.2 FAIRCHEM ORGANICS LIMITED ("FOL")

2.2.1 FOL was incorporated on 27 March 2019 under the provisions of Companies Act, 2013. The registered office of FOL is currently situated at Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.

2.2.2 The Authorised, Issued, Subscribed and Paid-up Share Capital of FOL as on 31 March 2019 is as under:

Particulars	Amount in Rs.
<u>Authorised Share Capital</u>	
10,000 Equity Shares of Rs. 10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>



Issued, Subscribed and Paid-up Share Capital 10,000 Equity Shares of Rs.10/- each, fully paid-up	1,00,000
<b>Total</b>	<b>1,00,000</b>

As on date, there has been no change in the authorized, issued, subscribed and paid up share capital of FOL.

- 2.2.3 FOL was incorporated with the object of carrying on the business of processing by-products / waste products generated during refining of any kind of edible or non-edible vegetable oils and manufacture various kinds of fatty acids, nutraceuticals intermediates and / or their derivatives utilizing chemical, solvents, catalysts or physical process.
- 2.2.4 FOL is an unlisted public company and the entire share capital of FOL is presently held by FSL and its nominees.

### **2.3 PRIVI ORGANICS INDIA LIMITED (“Privi Organics”)**

- 2.3.1 Privi Organics was incorporated on 8 July 2016 under the provisions of Companies Act, 2013. The registered office of Privi Organics is currently situated at Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.
- 2.3.2 The Authorised, Issued, Subscribed and Paid-up Share Capital of Privi Organics as on 31 March 2019 is as under:

<b>Particulars</b>	<b>Amount in Rs.</b>
Authorised Share Capital 10,000 Equity Shares of Rs. 10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>
Issued, Subscribed and Paid-up Share Capital 10,000 Equity Shares of Rs.10/- each, fully paid-up	1,00,000
<b>Total</b>	<b>1,00,000</b>

As on date, there has been no change in the authorized, issued, subscribed and paid up share capital of Privi Organics.

- 2.3.3 Privi Organics is engaged in the business of manufacture, supply and export of aroma chemicals.
- 2.3.4 Privi Organics is currently an unlisted public company and the entire equity share capital of Privi Organics is presently held by FSL.

### **3. SOURCES OF INFORMATION**

- 3.1. For the purpose of the recommendation of the fair Share Entitlement Ratio / Share Exchange Ratio, I have relied upon the following sources of information provided by the management of the Companies:



- (a) Audited Financial Statements of FSL and Privi Organics for the year ended 31 March 2018;
- (b) Audited Financial Statements of FSL, FOL and Privi Organics for the year ended 31 March 2019;
- (c) Latest shareholding pattern of the Companies, as duly certified;
- (d) Draft Composite Scheme of the Arrangement and Amalgamation (as duly certified by the Management);
- (e) Memorandum and Articles of Association of the Companies;
- (f) Other relevant details of the Companies such as its history, past and present activities, future plans and prospects, and other relevant information; and
- (g) Such other information and explanations as I required and which have been provided by the Management of the Companies.

#### **4. BASIS OF RECOMMENDATION**

4.1. For the purpose of my opinion, I have relied upon the current shareholding of the Companies, the draft Composite Scheme of Arrangement and Amalgamation and other information as provided by the Management of the Companies and their respective advisors and authorized representatives.

4.2. Based on review of the information made available and my discussions with the Management of the Companies, authorized representatives and advisors of the Companies, some of the important factors considered for my recommendation are as under:

- (a) FOL and Privi Organics are wholly owned subsidiaries of FSL;
- (b) The shares held by FSL in FOL will be cancelled pursuant to the Scheme becoming effective;
- (c) All the shareholders of FSL would also become shareholders of FOL, and their shareholding in FOL would mirror their shareholding in FSL and therefore upon the Scheme becoming effective, the business of FSL and FOL would continue to be owned by the shareholders of FSL in the same proportion as their shareholdings in FSL in the manner provided under the Scheme. Thereby the interest of the shareholders in FSL will effectively remain unchanged and shareholders interest would not be prejudicially affected;
- (d) The Scheme does not envisage dilution of the holding of any one or more of the shareholders as a result of operation of the Scheme;
- (e) As consideration for Demerger, where a shareholder's shareholding in



the Demerged Company is such that such shareholder becomes entitled to a fraction of an equity share of FOL, FOL shall not issue fractional share certificate to such shareholder but shall consolidate such fractions and round up the aggregate of such fractions to the next whole number and issue and allot the consolidated shares directly to a trustee nominated by the Board of FOL in that behalf, who shall sell such shares in the market at such price or prices and on such time or times as the trustee may in its sole discretion decide and on such sale, shall pay to FOL, the net sale proceeds (after deduction of applicable taxes and other expenses incurred), whereupon FOL, shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of FSL in proportion to their respective fractional entitlements; and

(f) As represented by the Management of the Companies, terms of the draft Scheme are part of commercial and business arrangement.

4.3. With respect to the proposed amalgamation of Privi Organics with FSL, the entire equity share capital of Privi Organics is held by FSL and its nominees, which shall stand cancelled pursuant to the amalgamation and hence, in my opinion, relative valuation with respect to the said amalgamation is not required to be carried out.

4.4. It is universally recognized that the basis of recommendation is not an exact science and that estimating fair Share Entitlement Ratio / Share Exchange Ratio necessarily involves selecting a approach that is suitable for the purpose. The application of any particular approach depends upon various factors including nature of its business, overall objective of the Scheme and the purpose of recommendation.

## **5. SHARE ENTITLEMENT RATIO / SHARE EXCHANGE RATIO**

5.1. In the ultimate analysis, recommendation will have to involve the exercise of judicious discretion and judgment taking into account all the relevant factors. There will always be several factors, e.g. present and prospective competition, yield on comparable securities and market sentiments, etc. which are not evident from the face of the balance sheets but which will strongly influence the worth of a share. This concept is also recognized in judicial decisions. For example, Viscount Simon Bd in Gold Coast Selection Trust Ltd. vs. Humphrey reported in 30 TC 209 (House of Lords) and quoted with approval by the Supreme Court of India in the case reported in 176 ITR 417 as under:



*'If the asset takes the form of fully paid shares, the valuation will take into account not only the terms of the agreement but a number of other factors, such as prospective yield, marketability, the general outlook for the type of business of the company which has allotted the shares, the result of a contemporary prospectus offering similar shares for subscription, the capital position of the company, so forth. There may also be an element of value in the fact that the holding of the shares gives control of the company. If the asset is difficult to value, but is nonetheless of a money value, the best valuation possible must be made. Valuation is an art, not an exact science. Mathematical certainty is not demanded, nor indeed is it possible.'*

- 5.2. Due consideration is given to the above facts and circumstances and especially to the fact that post the Scheme becoming effective, the aforesaid Companies will beneficially be held by the shareholders of FSL and the shareholders will be given their due consideration for the fractional shares.
- 5.3. The fair basis of Share Entitlement Ratio / Share Exchange Ratio under the Composite Scheme of Arrangement and Amalgamation would have to be determined after taking into consideration all the factors and approach mentioned hereinabove. It is however important to note that in doing so, I am not attempting to arrive at the absolute value per share of the Companies and as all the shareholders of FSL would also become shareholders of FOL, and their shareholding in FOL would mirror their shareholding in FSL. Hence, no relative valuation of the two entities is required to be undertaken to facilitate the determination of the Share Entitlement Ratio / Share Exchange Ratio.
- 5.4. In the present facts and circumstances and based on the information and explanation provided to us, I believe that the following Share Entitlement Ratio / Share Exchange Ratio, after giving due consideration to the Management representations and the fact that upon Scheme becoming effective the business of FSL and FOL will continue to be owned by the shareholders of FSL as all the shareholders of FSL would also become shareholders of FOL, and their shareholding in FOL would mirror their shareholding in FSL and therefore upon the Scheme becoming effective, the business of FSL and FOL would continue to be owned by the shareholders of FSL in the same proportion as their shareholdings in FSL in the manner provided under the Scheme. Thereby the interest of the shareholders in FSL will effectively remain unchanged and shareholders interest would not be prejudicially affected. Further, the Scheme does not



envisage dilution of the holding of any one or more of the shareholders as a result of the Scheme becoming effective, the Share Entitlement Ratio / Share Exchange Ratio as suggested by the Management of the Companies, would be fair and reasonable –

<b>For equity shareholders of FSL</b>	<b>1 (One) fully paid up equity shares of Rs. 10/- (Rupees Ten Only) each of FOL for every 3 (Three) equity shares of Rs. 10/- (Rupees Ten Only) of FSL.</b>
<b>For equity shareholders of Privi Organics</b>	<b>As the entire equity share capital of Privi Organics is held by FSL and its nominees, which shall stand cancelled pursuant to the amalgamation and no shares shall be issued as consideration for the amalgamation of Privi Organics with FSL. Therefore, there is no requirement to determine the Share Exchange Ratio for the proposed amalgamation of Privi Organics into FSL.</b>

## **6. EXCLUSIONS AND SCOPE LIMITATIONS**

- 6.1. The report is subject to the scope limitations detailed hereinafter. As such, the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein.
- 6.2. No investigation of the title of assets of the Companies has been made for the purpose of recommendation and their claim to such rights has been assumed to be valid as represented by the management of the Companies. Therefore, no responsibility is assumed for matters of a legal nature.
- 6.3. The work does not constitute certification of the historical financial statements including the working results of the Companies referred to in this report. Accordingly, I am unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report.
- 6.4. This report is issued on the understanding that the Companies have drawn my attention to all material information, which they are aware of concerning the financial position of the Companies and any other matter which may have an



impact on my opinion, on the recommendation of the Share Entitlement Ratio / Share Exchange Ratio of the Companies, including any significant changes that have taken place or are likely to take place in the financial position, subsequent to the report date. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

- 6.5. This Report does not look into the business / commercial reasons behind the proposed transaction or address any potential synergies to the Companies and other parties connected thereto.
- 6.6. In the course of issuing this report, I was provided with both written and verbal information. I have evaluated the information provided to us by the management of the Companies through broad inquiry, analysis and review. I assume no responsibility for any errors in the above information furnished by the management of the Companies and consequential impact on the recommendation of the Share Entitlement Ratio / Share Exchange Ratio. I do not express any opinion or offer any assurance regarding accuracy or completeness of any information made available to us.
- 6.7. The report is not, nor should it be construed as my opining or certifying any compliance with the provisions of any law, whether in India or any other country including companies, taxation and capital market related laws or as regards any legal implications or issues arising from any transaction proposed to be contemplated based on this Report.
- 6.8. Any person/party intending to provide finance/invest in the shares/businesses of the Companies, shall do so, after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. It is to be noted that any reproduction, copying or otherwise quoting of this report or any part thereof, can be done only with my prior permission in writing. However, this report may be disclosed to relevant authorities including stock exchanges, SEBI, National Company Law Tribunal in relation to and for the purpose of the Scheme or as may be required under applicable law.
- 6.9. This document has been prepared solely for the purpose of assisting the Companies, under consideration, for the purpose of recommending the fair Share Entitlement Ratio / Share Exchange Ratio under the Scheme in accordance to the engagement letter. Further, the fees for this engagement is not contingent upon the recommendation considering the facts and purpose of recommendation.
- 6.10. The decision to carry out the transaction (including consideration thereof) lies entirely with the Management / Board of Directors of the Companies and the





**Harsh C. Ruparelia**  
**Registered Valuer – Securities or Financial Assets**

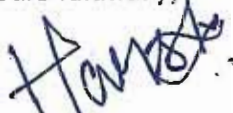
work and the finding shall not constitute recommendation as to whether or not the Management / the Board of Directors of the respective Companies should carry out the transaction.

- 6.11. By its very nature, valuation cannot be regarded as an exact science, the conclusions arrived at in many cases will of necessity be subjective and dependent on the exercise of individual judgement. Given the same set of facts and using the same assumptions / approach, opinions may differ due to application of the facts and assumptions / approach, formulae used and numerous other factors. There is, therefore, no indisputable single or standard methodology / approach for arriving at the recommendation. Although the conclusions are in my opinion reasonable, it is quite possible that others may not agree.
- 6.12. Harsh Chandrakant Ruparelia, nor employees or agents or any of them, makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information, based on which the report is issued. All such parties expressly disclaim any and all liability for, or based on or relating to any such information contained in the report. I am not liable to any third party in relation to issue of this report. In no event, I shall be liable for any loss, damage, cost or expense arising in any way from any acts carried out by the Companies referred herein or any person connected thereto.

If you require any clarifications on the above, I would be happy to clarify the same. I am thankful to your team for kind co-operation and support during this assignment.

Thanking you,

Yours faithfully,



**CA HARSH CHANDRAKANT RUPARELIA**

REGISTERED VALUER – Securities or Financial Assets

IBBI Registration No. IBBI/RV/05/2019/11106

Membership No. ICAI RVO/S&FA/00054

ICAI Membership No. 160171

Date: 22 May 2019

Place: Mumbai

UQIN: 19160171AAAAAL4543





**FAIRCHEM**  
A FAIRFAX COMPANY

# FAIRCHEM SPECIALITY LIMITED

Works : 253/P & 312, Village -Chekhala, Sanand - Kadi Highway,  
Taluka : Sanand, Dist.: Ahmedabad 382 115. INDIA.  
Phone (Board Nos.) : +91 90163 24095 / +91 94099 58550  
E-mail : info@fairchem.in, comm@fairchem.in  
CIN : L15140MH1985PLC286828 Website : www.fairchem.in

## REPORT OF THE AUDIT COMMITTEE OF FAIRCHEM SPECIALITY LIMITED RECOMMENDING THE DRAFT COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION AMONGST FAIRCHEM SPECIALITY LIMITED, FAIRCHEM ORGANICS LIMITED AND PRIVI ORGANICS INDIA LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

### Members Present:

- |                          |                       |
|--------------------------|-----------------------|
| 1. Shri P. R. Barpande   | Chairman of Committee |
| 2. Shri Mahesh Babani    | Member                |
| 3. Shri Nahoosh Jariwala | Member                |
| 4. Shri Sumit Maheshwari | Member                |
| 5. Ms. Radhika Pereira   | Member                |
| 6. Shri Hemang Gandhi    | Member                |

### In Attendance:

1. Shri Utkarsh Shah (through V.C.)
2. Shri D.B. Rao
3. Mr. Rajen N. Jhaveri
4. Mr. R.S. Rajan
5. Mr. Narayan Iyer
6. Mr. Sanjeev Patil
7. Mr. Rohit Baheti – J M Financial Limited
8. Mr. Rishabh Kothari – J M Financial Limited
9. Ms. Nidhi Bohra – Pantomath Capital Advisors Private Limited

### 1. Background

- 1.1 A meeting of the Audit Committee of Fairchem Speciality Limited (“Company” or “Demerged Company” or “Transferee Company”) was held on May 22, 2019, to consider and recommend to the Board of Directors of the Company the composite scheme of arrangement and amalgamation amongst the Company, Fairchem Organics Limited, a wholly owned subsidiary of the Company (“FOL” or “Resulting Company”) and Privi Organics India Limited, a wholly owned subsidiary of the Company (“Transferor Company” or “POIL”) and their respective shareholders (“Scheme”), for the (i) demerger of the Demerged Undertaking (defined in the Scheme) relating to speciality oleo chemicals (natural source) and neutraceuticals (natural source) business from the Company into the FOL in lieu of which equity shares will be issued by FOL to the shareholders of the Company; and (ii) amalgamation of POIL with the Company, to be implemented under Section 230 to Section 232 read with Section 66 and other applicable provisions of the Companies Act, 2013.



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- 1.2 The Company is an existing public limited company incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is at 324, DR. D.N. Road Fort, Mumbai – 400 001, Maharashtra, India. The Company is engaged in the business of manufacturing, supplying and exporting of speciality oleo chemicals (natural source) and nutraceuticals (natural source) made from by-products generated from processing of crude vegetable oil refineries, including vegetable oil based fatty acid distillate and acid oils. The equity shares of the Company are listed on BSE Limited and the National Stock Exchange of India Limited.
- 1.3 FOL, a company incorporated on March 27, 2019, is authorised, by its Memorandum of Association, to inter alia carry on the business of processing by-products / waste products generated during refining of specific kinds of vegetable oils and manufacture various kinds of fatty acids, nutraceuticals intermediates and / or their derivatives utilizing chemical, solvents, catalysts or physical process. The registered office of FOL is at Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.
- 1.4 POIL is involved in the business of development, manufacture and processing of the aroma chemicals and to supply and export the aroma chemicals which are used mainly in the flavor and fragrance industry. POIL is currently an unlisted public company and the entire equity share capital of POIL is held by the Company and its nominees. The registered office of Privi Organics is at Privi House, A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.
- 1.5 This report of the Audit Committee is made in order to comply with the requirements of Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India as amended from time to time (“SEBI Circular”).
- 1.6 The following documents were placed before the Audit Committee:
- (a) Draft Scheme.
  - (b) Report dated May 22, 2019 issued by the Independent Valuer, namely Harsh Ruparelia, registered valuer, chartered accountant, Mumbai recommending the share exchange/ entitlement ratio (“**Valuation Report**”), which the report recommended:  
  
*1 (one) fully paid up equity share of Rs. 10 (Rupees Ten) each of FOL for every 3 (three) equity shares of Rs. 10 (Rupees Ten) of the Company.*
  - (c) Fairness Opinion dated May 22, 2019 issued by M/s. Pantomath Capital Advisors Private Limited, Mumbai, an independent Category-I Merchant Banker (“**Fairness Opinion**”).



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## 2. Proposed Scheme

2.1 The Audit Committee noted the facts, rationale and benefits of the proposed de-merger and amalgamation, which are, *inter alia*, as follows:

- (a) The current corporate structure of the Company comprises an operating business of manufacturing, supplying and exporting of speciality oleo chemicals and nutraceuticals and a business of developing, manufacturing, supplying, exporting aroma chemicals. The business of aroma chemicals is carried out through POIL, a wholly owned subsidiary of the Company.
- (b) Both the businesses – that of oleo chemical and nutraceuticals; and aroma chemicals require different skill sets, business strategies, R&D support and capital assets. The nature of risk, competition, challenges, opportunities and business methods for both the businesses are distinctly different.
- (c) Each of the varied business being carried on by the Company and by POIL, the wholly owned subsidiary of the Company has significant potential for growth and profitability.
- (d) However, as each business requires significantly different operating and financial strategies, their individual potential will be best realized if the businesses are operated separately and independently.
- (e) It is proposed to consolidate the businesses carried on by the Company and through its wholly owned subsidiary into a single identified entity and segregate other businesses into another identified entity. This will create two niche, dedicated and focused business segments without any risk or overlap of one business over the other. Thus, the oleo chemical and nutraceutical business will be housed in a Demerged Undertaking (as defined in the Scheme) and the business of aroma chemicals will be housed in the Company. To that effect, POIL will be merged with the Company.
- (f) The restructuring arrangement would enable greater/ enhanced focus of the management in each business of the Company and Demerged Undertaking which would facilitate the management of both the Company and the Demerged Undertaking to not only efficiently exploit opportunities for each of the businesses but also enhance efficiency in overall combined business including economies of scale, efficiency of operations which can be deployed more efficiently for the purpose of development of businesses of the respective entities and their growth opportunities, eliminate inter corporate dependencies, minimize the administrative compliances and to maximize shareholders value.



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- (g) The Scheme will create enhanced value for shareholders and allow a focused strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies.
- (h) The Scheme will not in any manner be prejudicial to the interests of the concerned shareholders and creditors or general public at large.
- 2.2 The salient features of the draft Scheme are, *inter alia*, as under:
- (a) The draft Scheme provides for (i) the demerger of the Demerged Undertaking (*as defined in the Scheme*) of the Company to FOL, with effect from the Appointed Date 1 i.e. closing of business hours of March 31, 2019, in lieu of which equity shares will be issued by FOIL to the shareholders of the Company and (ii) amalgamation of POIL with the Company, with effect from Appointed Date 2 i.e. opening hours of April 1, 2019.
- (b) Upon effectiveness of the Scheme, i.e. transfer and vesting of the Demerged Undertaking into FOL, FOL shall issue and allot 1 (one) fully paid up equity share of Rs. 10 (Rupees Ten) each of FOL for every 3 (three) equity shares of Rs. 10 (Rupees Ten) of the Company to those members (whether promoter shareholders or non promoter shareholders) whose names appear in the register of members and record of the depository as members of the Company as on the Record Date (*as defined in the Scheme*).
- (c) The equity shares issued by POIL to the Company shall stand cancelled in their entirety and POIL shall stand dissolved without winding up.
- (d) Equity shares issued by FOL to the equity shareholders of the Company pursuant to the Scheme would be listed on BSE Limited and the National Stock Exchange of India Limited.
- (d) The Scheme will become effective upon obtaining all approvals as mentioned in the Scheme.

The Audit Committee took note of the Valuation Report, the Fairness Opinion and the recommendations made therein.



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### 3. Recommendation of the Audit Committee

The Audit Committee has considered and noted the aforementioned documents and *inter alia* taking into consideration the rationale and benefits of the draft Scheme, the Valuation Report, the Fairness Opinion and also on the basis of information and explanations provided by the management and representatives of Advisors, Merchant Bankers and Valuer, recommended the draft Scheme to the Board of Directors of the Company for their favourable consideration and approval.

**By Order of the Audit Committee of the Board,**

For and on behalf of Fairchem Speciality Limited,

**Shri P. R. Barpande**  
**Chairman of the Audit Committee**  
DIN: 00016214

Dated: May 22, 2019

Place: Mumbai



**REPORT OF THE AUDIT COMMITTEE OF PRIVI ORGANICS INDIA LIMITED RECOMMENDING THE DRAFT COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION AMONGST FAIRCHEM SPECIALITY LIMITED, PRIVI ORGANICS INDIA LIMITED AND FAIRCHEM ORGANICS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS**

**Members Present:**

- |    |                      |                           |
|----|----------------------|---------------------------|
| 1. | Mr. P.R. Barpande    | Chairman of the Committee |
| 2. | Ms. Anuradha Thakur  | Member                    |
| 3. | Mr. Sumit Maheshwari | Member                    |

**In Attendance:**

- |    |                     |  |
|----|---------------------|--|
| 1. | Mr. Mahesh P Babani | Managing Director                                |
| 2. | Mr. D.B. Rao        | Executive Director                               |
| 3. | Mr. R.S. Rajan      | President  |
| 4. | Mr. Narayan S Iyer  | Senior Vice President – Finance                  |
| 5. | Mr. Sanjeev Patil   | Senior Vice President – Strategy & Biotechnology |
| 6. | Mr. Ramesh Kathuria | Company Secretary                                |

**1. Background**

1.1 A meeting of the Audit Committee of Privi Organics India Limited, (“**Transferor Company**” or “**POIL**”) was held on May 22, 2019, to consider and recommend to the Board of Directors of the Company the composite scheme of arrangement and amalgamation amongst the Fairchem Speciality Limited (“**Demerged Company**” or “**Transferee Company**” or “**FSL**”), Fairchem Organics Limited (“**Resulting Company**” or “**FOL**”) and the Company and their respective shareholders (“**Scheme**”), for the (i) demerger of the Demerged Undertaking (defined in the Scheme) relating to Speciality Oleo Chemicals (natural source) and nutraceuticals (natural source) business from FSL into FOL in lieu of which equity shares will be issued by FOL to the shareholders of FSL; and (ii) amalgamation of the Company with FSL, to be implemented under Section 230 to Section 232 read with Section 66 and other applicable provisions of the Companies Act, 2013.

1.2 FSL is an existing public limited company incorporated under the provisions of the Companies Act, 1956. The registered office of FSL is at 324, DR. D.N. Road Fort, Mumbai – 400001, Maharashtra, India. FSL is engaged in the business of manufacturing, supplying and exporting of speciality oleo chemicals (natural source) and nutraceuticals (natural source) made from by-products generated from processing of crude vegetable oil refineries, including vegetable oil based fatty acid distillate and acid oils. The equity shares of FSL are listed on BSE Limited and the National Stock Exchange of India Limited.

1.3 FOL, a company incorporated on March 27, 2019, is authorised, by its Memorandum of Association, to inter alia carry on the business of processing by-products / waste products generated during refining of specific kinds of vegetable oils and manufacture various kinds of fatty acids, nutraceuticals intermediates and / or their derivatives utilizing chemical, solvents, catalysts or physical process. The registered office of FOL is at Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.



**PRIVI ORGANICS INDIA LIMITED**

**Knowledge Centre & Regd. Office :** Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 709, India | Tel.: +91 22 33043500 / 33043600 / 27783040 / 41 / 45 | Fax: +91 22 27783049  
Email: enquiry@privi.co.in | Web: www.privi.com | CIN: U24220MH2016PLC283393 | (Formerly: Adi Aromatic Ltd.)



1.4 The Company is involved in the business of development, manufacture and processing of the aroma chemicals and to supply and export the aroma chemicals which are used mainly in the flavor and fragrance industry. POIL is currently an unlisted public company and the entire equity share capital of the Company is held by FSL and its nominees. The registered office of the Company is at Privi House, A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.

1.5 The following documents were placed before the Audit Committee:

- (a) Draft Scheme.
- (b) Report dated May 22, 2019 issued by the Independent Valuer, namely Harsh Ruparelia, registered valuer, chartered accountant, Mumbai recommending the share exchange/ entitlement ratio ("**Valuation Report**"), which the report recommended:

*1 (one) fully paid up equity share of Rs. 10 (Rupees Ten) each of FOL for every 3 (three) equity shares of Rs. 10 (Rupees Ten) of the Company.*

- (c) Fairness Opinion dated May 22, 2019 issued by M/s. Pantomath Capital Advisors Private Limited, Mumbai, an independent Category-I Merchant Banker ("**Fairness Opinion**").

## 2. Proposed Scheme

2.1 The Audit Committee noted the facts, rationale and benefits of the proposed Scheme, which are, *inter alia*, as follows:

- (a) The current corporate structure of FSL comprises an operating business of manufacturing, supplying and exporting of speciality oleo chemicals and nutraceuticals and a business of developing, manufacturing, supplying, exporting aroma chemicals. The business of aroma chemicals is carried out through the Company, a wholly owned subsidiary of FSL.
- (b) Both the businesses – that of oleo chemical and nutraceuticals; and aroma chemicals require different skill sets, business strategies, R&D support and capital assets. The nature of risk, competition, challenges, opportunities and business methods for both the businesses are distinctly different.
- (c) Each of the varied business being carried on by the Company and by POIL, the wholly owned subsidiary of the Company has significant potential for growth and profitability.
- (d) However, as each business requires significantly different operating and financial strategies, their individual potential will be best realized if the businesses are operated separately and independently.
- (e) It is proposed to consolidate the businesses carried on by the Company and through its wholly owned subsidiary into a single identified entity and segregate other businesses into another identified entity. This will create two niche, dedicated and focused business segments without any risk or overlap of one business over the



## PRIVI ORGANICS INDIA LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 709, India | Tel.: +91 22 33043500 / 33043600 / 27783040 / 41 / 45 | Fax: +91 22 27783049  
Email: enquiry@privi.co.in | Web: www.privi.com | CIN: U24220MH2016PLC283393 | (Formerly: Adi Aromatic Ltd.)





other. Thus, the oleo chemical and nutraceutical business will be housed in a Demerged Undertaking (as defined in the Scheme) and the business of aroma chemicals will be housed in the Company. To that effect, POIL will be merged with the Company.

- (f) The restructuring arrangement would enable greater/ enhanced focus of the management in each business of the Company and Demerged Undertaking which would facilitate the management of both the Company and the Demerged Undertaking to not only efficiently exploit opportunities for each of the businesses but also enhance efficiency in overall combined business including economies of scale, efficiency of operations which can be deployed more efficiently for the purpose of development of businesses of the respective entities and their growth opportunities, eliminate inter corporate dependencies, minimize the administrative compliances and to maximize shareholders value.
- (g) The Scheme will create enhanced value for shareholders and allow a focused strategy and specialisation for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies.
- (h) The Scheme will not in any manner be prejudicial to the interests of the concerned shareholders and creditors or general public at large.

2.2 The salient features of the draft Scheme are, *inter alia*, as under:

- (a) The draft Scheme provides for (i) the demerger of the Demerged Undertaking (as defined in the Scheme) of FSL to FOL, with effect from the Appointed Date 1 i.e. March 31, 2019, in lieu of which equity shares will be issued by FOL to the shareholders of FSL; and (ii) amalgamation of the Company with FSL, with effect from Appointed Date 2 i.e. April 1, 2019.
- (b) Upon effectiveness of the Scheme, i.e. transfer and vesting of the Demerged Undertaking into FOL, FOL shall issue and allot 01 (One) fully paid up equity shares of Rs. 10 (Rupees Ten) each of FOL for every 03 (Three) equity shares of Rs. 10 (Rupees Ten) of the Company to those members (whether promoter shareholders or non promoter shareholders) whose names appear in the register of members and record of the depository as members of the Company as on the Record Date (as defined in the Scheme). Equity Shares issued by FOL to the equity shareholders of FSL would be listed on BSE Limited and National Stock Exchange of India Limited.
- (c) The equity shares issued by the Company to FSL shall stand cancelled in their entirety and the Company shall stand dissolved without winding up.
- (d) The Scheme will become effective upon obtaining all approvals as mentioned in the Scheme.

The Audit Committee took note of the Valuation Report, the Fairness Opinion and the recommendations made therein.



**PRIVI ORGANICS INDIA LIMITED**

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 709, India | Tel.: +91 22 33043500 / 33043600 / 27783040 / 41 / 45 | Fax: +91 22 27783049  
Email: enquiry@privi.co.in | Web: www.privi.com | CIN: U24220MH2016PLC283393 | (Formerly: Adi Aromatic Ltd.)



### 3. Recommendation of the Audit Committee

The Audit Committee considered and noted the draft scheme and *inter alia* taking into consideration the rationale and benefits of the draft Scheme, recommends the draft Scheme to the Board of Directors of the Company for their favourable consideration and approval.

**By order of the Audit Committee of the Board**

**For and on behalf of Privi Organics India Limited**

**P.R. Barpande**  
Chairman of the Audit Committee  
DIN: 00016214

Dated: May 22, 2019

Place: Mumbai

May 22, 2019

The Board of Directors

**Fairchem Speciality Limited**

324, Dr. D.N. Road Fort,  
Mumbai-400001  
Maharashtra, India

The Board of Directors

**Fairchem Organics Limited**

Plot A-71,  
Thane Belapur Road,  
Near Kopar Khairane Railway  
Station,  
Navi Mumbai – 400709  
Maharashtra, India

The Board of Directors

**Privi Organics India Limited**

Privi House, A-71,  
TTC Thane Belapur Road,  
Near Kopar khairane Railway  
Station,  
Navi Mumbai-400709  
Maharashtra, India

Dear Sirs,

**Re: Fairness Opinion on the Share Entitlement Ratio/ Share Exchange Ratio Report issued by Harsh Ruparelia, Registered Valuer, in connection with the Composite Scheme of Arrangement and Amalgamation ('Scheme') for demerger of Demerged Undertaking (as defined in the Scheme) of Fairchem Speciality Limited ('FSL' or 'Demerged Company') into its wholly owned subsidiary company Fairchem Organics Limited ('FOL' or 'Resulting Company') and amalgamation of Privi Organics India Limited ('Privi Organics' or 'Transferor Company') with FSL.**

## 1. BACKGROUND

- 1.1. Pantomath Capital Advisors Private Limited ("Pantomath" or "we" or "us") is a Category I Merchant Banker registered with the Securities Exchange Board of India ("SEBI"). Pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (earlier SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015) we have been requested to issue a fairness opinion on Share Entitlement Ratio / Share Exchange Ratio Report issued by Harsh Ruparelia, Registered Valuer, for the recommendation of Share Entitlement Ratio / Share Exchange Ratio for the proposed demerger of Demerged Undertaking of FSL into FOL and the proposed amalgamation of Privi Organics with FSL.
- 1.2. FSL is engaged in the business of manufacturing, supplying and exporting of speciality oleo chemicals (natural source) and nutraceuticals (natural source) made from by-products generated from processing of crude vegetable oil refineries, including vegetable oil based fatty acid distillate and acid oils

Page 1 of 5

Progress with Values...

Pantomath Capital Advisors Private Limited (SEBI Registered Category-I Merchant Bankers)

Regd. Office: 406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Email: info@pantomathgroup.com

Website: www.pantomathgroup.com | CIN: U74120MH2013PTC248061 | Tel: 022-6194 6700/724 | Fax: 022-26583800



- 1.3. The equity shares of FSL are listed and traded on the BSE Limited and the National Stock Exchange of India Limited. The registered office of FSL is at 324, DR. D.N. Road Fort, Mumbai – 400001, Maharashtra, India.
- 1.4. FOL is authorized by its memorandum of association to inter alia carry on the business in the business of processing by-products / waste products generated during refining of any kind of edible or non-edible vegetable oils and manufacture various kinds of fatty acids, nutraceuticals intermediates and / or their derivatives utilizing chemical, solvents, catalysts or physical process.
- 1.5. FOL is an unlisted public company and the entire share capital of FOL is held by FSL and its nominees. The registered office is at Plot A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.
- 1.6. Privi Organics is involved in the business of manufacture, supply and export of aroma chemicals.
- 1.7. Privi Organics is currently an unlisted public company and the entire equity share capital of Privi Organics is held by FSL. The registered office of Privi Organics is Privi House, A-71, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400709, Maharashtra, India.
- 1.8. In order to streamline the business, both from operating and management perspective, it is proposed to consolidate alike businesses carried on by FSL and through its subsidiary into a single identified entity and segregate other businesses into another identified entity creating a niche dedicated and focused business segment without any risk or overlap of one business over the other.
- 1.9. The above Composite Scheme of Arrangement and Amalgamation is proposed under section 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

## **2. SOURCE OF INFORMATION**

For arriving at the fairness opinion set forth below, we have relied upon the following sources of information:

- 2.1. Share Entitlement Ratio / Share Exchange Ratio Report issued by Harsh Ruparelia, Registered Valuer dated May 22, 2019;
- 2.2. Draft Composite Scheme of Arrangement and Amalgamation under section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013;
- 2.3. Audited financial statements of FSL and Privi Organics for the year ended March 31, 2018;
- 2.4. Audited financial statements of FSL and Privi Organics for the year ended March 31, 2019;
- 2.5. Latest shareholding patterns of FSL, FOL and Privi Organics;
- 2.6. Other relevant information and documents for the purpose of this engagement.

In addition to the above, we have also obtained such other information and explanations, which were



considered relevant for the purpose of our analysis.

### **3. VALUER'S RECOMMENDATION**

- 3.1. Based on the assumptions and limitations stated in the Share Entitlement Ratio/ Share Exchange Ratio Report, the fair basis of the Share Entitlement Ratio/ Share Exchange Ratio is determined after taking into consideration the Mirror Image of the FSL Shareholding pattern and the consideration would be discharged by:

“1 (One) fully paid up equity shares of Rs. 10 (Rupees Ten) each of the Resulting Company for every 3 (Three) equity shares of Rs. 10 (Rupees Ten) of the Demerged Company.

As Privi Organics is a wholly owned subsidiary of FSL, there is no requirement to determine the Share Exchange Ratio for the proposed amalgamation of Privi Organics into FSL”

### **4. RATIONALE AND CONCLUSION**

In the circumstances, having regard to the relevant factors and on the basis of information and explanations given to us, in our view, the proposed Share Entitlement Ratio/ Share Exchange Ratio as recommended by Harsh Ruparelia, Registered Valuer, which forms the basis for the proposed arrangement and amalgamation, appears to be fair and reasonable.

Pantomath has issued the Fairness Opinion with the understanding that Draft Scheme shall not be materially altered and the parties hereto agree that the Fairness Opinion would not stand good in case the final Scheme alters the transaction.

### **5. EXCLUSIONS AND LIMITATIONS**

- 5.1. We have assumed and relied upon, without independent verification, the accuracy and completeness of all information that was publicly available or provided or otherwise made available to us by FSL, FOL and Privi Organics for the purpose of this opinion without carrying out any audit or certification or due diligence of the working results, financial statements, financial estimates or estimates of value to be realized for the assets of FSL, FOL and Privi Organics.
- 5.2. We have solely relied upon the information provided to us by FSL, FOL and Privi Organics. We have not reviewed any books or records of FSL, FOL and Privi Organics.
- 5.3. We have not assumed any obligation to conduct, nor have we conducted any physical inspection or title verification of the properties or facilities of FSL, FOL and Privi Organics and neither express any opinion with respect thereto nor accept any responsibility therefor.
- 5.4. We have not made any independent valuation or appraisal of the assets or liabilities of FSL, FOL and Privi Organics. In particular we do not express any opinion as to the value of assets of FSL, FOL and



Privi Organics, whether at current market prices or in future.

- 5.5. We have not reviewed any internal management information statements or any non-public reports, and, instead, with your consent we have relied upon information which was publicly available or provided or otherwise made available to us by FSL, FOL and Privi Organics for the purpose of this opinion.
- 5.6. We are not experts in the evaluation of litigation or other actual or threatened claims and hence have not commented on the effect of such litigation or claims on the valuation. We are not legal, tax, regulatory or actuarial advisors. We are financial advisors only and have relied upon, without independent verification, the assessment of FSL, FOL and Privi Organics with respect to these matters. In addition, we have assumed that the Draft Composite Scheme of Arrangement and Amalgamation will be approved by the regulatory authorities and that the proposed transaction will be consummated substantially in accordance with the terms set forth in the Draft Composite Scheme of Arrangement and Amalgamation.
- 5.7. We understand that the managements of FSL, FOL and Privi Organics, during our discussion with them would have drawn our attention to all such information and matters which may have an impact on our analysis and opinion.
- 5.8. Our opinion is necessarily based on financial, economic, market and other conditions as they currently exist and on the information made available to us as of the date hereof. It should be understood that although subsequent developments may affect this opinion, we do not have any obligation to update, revise or reaffirm this opinion. In arriving at our opinion, we are not authorized to solicit, and did not solicit, interests for any party with respect to the acquisition, business combination or other extra-ordinary transaction involving FSL, FOL and Privi Organics or any of its assets, nor did we negotiate with any other party in this regard.
- 5.9. It is understood that this opinion is solely for the benefit of confidential use by the Board of Directors of FSL, FOL and Privi Organics for the purpose of facilitating companies to comply with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (earlier Circular CIR/CID/CMD/16/2015 dated November 30, 2015) issued by SEBI; disclosures to be made to relevant regulatory authorities including stock exchanges, SEBI, National Company Law Tribunal or as required under applicable law and it shall not be valid for any other purpose. This opinion is only intended for the aforementioned specific purpose and if it is used for any other purpose; we will not be liable for any consequences thereof.
- 5.10. The fee for our service is not contingent upon the results of the proposed arrangement and/ or amalgamation. This opinion is subject to the laws of India.
- 5.11. Valuation, as it is said, is an art as well as a science. It is very subjective and based on individual



perception. Large number of valuation models and its countless variants are in vogue, each of which has its own strength and weakness. Such practices lead to varying values arrived at by experts which, at times, may differ by larger margin. We express no opinion whatever and make no recommendation at all as to FSL's, FOL's and Privi Organics' underlying decision to effect to the proposed Demerger and Amalgamation or as to how the holders of equity shares or secured or unsecured creditors of FSL, FOL and Privi Organics should vote at their respective meetings held in connection with the proposed Composite Scheme of Arrangement and Amalgamation. We do not express and should not be deemed to have expressed any views on any other terms of the proposed Composite Scheme of Arrangement and Amalgamation. We also express no opinion and accordingly accept no responsibility for or as to the prices at which the equity shares of FSL will trade following the announcement of the proposed Composite Scheme of Arrangement and Amalgamation or as to the financial performance of FSL, FOL and Privi Organics following the completion of the proposed Composite Scheme of Arrangement and Amalgamation.

- 5.12. In no circumstances however, will Pantomath or its associates, directors or employees accept any responsibility or liability to any third party.

Truly Yours,

*Abhinav*



Abhinav Agarwal  
**Senior Manager & Company Secretary**  
**Pantomath Capital Advisors Private Limited**  
**SEBI Registered Category - I Merchant Bankers**  
**Registration No. MB/INM000012110**

**Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Pre & Post Scheme Shareholding Pattern\* for the quarter ended March 31, 2019**

1.	Name of Listed Entity: Fairchem Speciality Limited				
2.	Scrip Code/Name of Scrip/Class of Security: 530117				
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) <table border="1" style="margin-left: 20px;"> <tr> <td>a.</td> <td>If under 31(1)(b) then indicate the report for Quarter ending</td> </tr> <tr> <td>b.</td> <td>If under 31(1)(c) then indicate date of allotment/extinguishment</td> </tr> </table>	a.	If under 31(1)(b) then indicate the report for Quarter ending	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
a.	If under 31(1)(b) then indicate the report for Quarter ending				
b.	If under 31(1)(c) then indicate date of allotment/extinguishment				
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-				

	Particulars	Yes**	Nc**
1	Whether the Listed Entity has issued any partly paid up shares?		Nc
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		Nc
3	Whether the Listed Entity has any shares against which depository receipts are issued?		Nc
4	Whether the Listed Entity has any shares in locked-in?		Nc
5	Whether any shares held by promoters are pledge or otherwise encumbered?		Nc
* The Pre Scheme and Post Scheme shareholding pattern of Fairchem Speciality Limited remains unchanged			

\*\* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.





**Fairchem Speciality Limited**

**Table I - Summary Statement holding of specified securities - for the quarter ended March 31, 2019**

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of Shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of		Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of		Number of Shares	Number of equity shares held in dematerialised form
								No of Voting Rights Class eg: X	Class eg: Y				No. (a) As a % of total Shares held (b)	No. (a) As a % of total Shares held (b)		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a %	(IX)	(IX)	(X)	(XI) = (VII)+(X)	(XII)	(XII)	(XIII)	(XIV)	
(A)	Promoter & Promoter Group	22	28,928,851	0	0	28,928,851	74.06	0	28,928,851	74.06	0	0	0	0	28,928,851	
(B)	Public	6,637	10,133,855	0	0	10,133,855	25.94	0	10,133,855	25.94	0	0	0	0	7,499,291	
(C)	Non Promoter - Non Public															
(C1)	Shares Underlying DRS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Total	6,659	39,062,706	0	0	39,062,706	100.00	0	39,062,706	100.00	0	0	0	0	36,428,142	

GENERATED ON :02/04/2019 NSDL : 30/03/2019 CDSL



**FAIRCHEM SPECIALITY LIMITED**

**Table II - Statement showing Shareholding pattern of the Promoter and Promoter Group - for the quarter ended March 31, 2019**

1	Category & Name of the shareholders	PAN	Nos. of shareholder s	No. of fully shares held	Partly paid up equity shares held	No. of Depositor s	Total nos. shares held	Sharehold ing % as per SCR, 1957 As a % of (A+B+C)	Number of Voting Rights held in each class of securities			No. of Shares Underlying convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible securities (as percentage of diluted share capital)	Number of Locked in Shares	Number of pledged or otherwise encumbered Shares	Number of Shares otherwise held	Number of dematerial shares held in	
									No of Voting Rights	Class eg: X	Class eg: Y							Total
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a	(ix)	(x)	(xi) = (vii)+(x)	(xii)	(xiii)	(xiv)					
1	Indian																	
(a)	Individuals / Hindu Undivided Family		15	8,406,385	0	0	8,406,385	21.52	8,406,385	0	8,406,385	21.52	0	0	0	0	8,406,385	
	Mahesh P Babani	AELE9815498	1	3,224,718	0	0	3,224,718	8.26	3,224,718	0	3,224,718	8.26	0	0	0	0	3,224,718	
	Mahesh Purshotam Babani Huf	AAAH82420F	1	1,791,720	0	0	1,791,720	4.59	1,791,720	0	1,791,720	4.59	0	0	0	0	1,791,720	
	Doppalapati Bhaktavatsala Rao	AAAPR0777A	1	723,060	0	0	723,060	1.85	723,060	0	723,060	1.85	0	0	0	0	723,060	
	Vinaykumar Doppalapati Rao	AEUPR4356L	1	478,278	0	0	478,278	1.22	478,278	0	478,278	1.22	0	0	0	0	478,278	
	Vijaykumar Doppalapati	AA6PR1225M	1	455,004	0	0	455,004	1.16	455,004	0	455,004	1.16	0	0	0	0	455,004	
	Rajkumar Doppalapati	ABATD0730F	1	445,824	0	0	445,824	1.14	445,824	0	445,824	1.14	0	0	0	0	445,824	
	Snehal M Babani	ASMPR4085Q	1	303,750	0	0	303,750	0.78	303,750	0	303,750	0.78	0	0	0	0	303,750	
	Prasanna Raj	AKKPD9523H	1	185,274	0	0	185,274	0.47	185,274	0	185,274	0.47	0	0	0	0	185,274	
	Premaleela Doppalapati	AEKPD3346L	1	177,174	0	0	177,174	0.45	177,174	0	177,174	0.45	0	0	0	0	177,174	
	Sharon Doppalapati	AGAPD4477C	1	158,544	0	0	158,544	0.41	158,544	0	158,544	0.41	0	0	0	0	158,544	
	Grace Vinaykumar	AGAPD2982N	1	149,850	0	0	149,850	0.38	149,850	0	149,850	0.38	0	0	0	0	149,850	
	Jyoti Mahesh Babani	AWZPB9293P	1	135,000	0	0	135,000	0.35	135,000	0	135,000	0.35	0	0	0	0	135,000	
	Seema Babani	AHUPR01673M	1	92,880	0	0	92,880	0.24	92,880	0	92,880	0.24	0	0	0	0	92,880	
	Rameshbabu Gokarneswarara Gudurru	ABIPG2893E	1	60,309	0	0	60,309	0.15	60,309	0	60,309	0.15	0	0	0	0	60,309	
	Ukesh Bhaloochaal Shah	ACTPS7546Q	1	25,000	0	0	25,000	0.06	25,000	0	25,000	0.06	0	0	0	0	25,000	
(b)	Central Government / State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	
(c)	Financial Institutions / Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	
(d)	Any Other (Specify)		5	1,476,388	0	0	1,476,388	3.78	1,476,388	0	1,476,388	3.78	0	0	0	0	1,476,388	
	Bodles Corporate		5	1,476,388	0	0	1,476,388	3.78	1,476,388	0	1,476,388	3.78	0	0	0	0	1,476,388	
	Nabhoosh Tradefink Llp	AAMFN7551K	1	663,019	0	0	663,019	1.70	663,019	0	663,019	1.70	0	0	0	0	663,019	
	Jaywala Tradefink Llp	AALEF5559N	1	336,981	0	0	336,981	0.86	336,981	0	336,981	0.86	0	0	0	0	336,981	
	Moneyway Securities Pvt Ltd	AAACM4288K	1	206,712	0	0	206,712	0.53	206,712	0	206,712	0.53	0	0	0	0	206,712	
	Vivra Investment And Trading Pvt Ltd	AAACV1482E	1	189,918	0	0	189,918	0.49	189,918	0	189,918	0.49	0	0	0	0	189,918	
	Vivra Chemicals Private Limited	AAACV1234G	1	79,758	0	0	79,758	0.20	79,758	0	79,758	0.20	0	0	0	0	79,758	
	Sub Total (A)(1)		20	9,882,773	0	0	9,882,773	25.30	9,882,773	0	9,882,773	25.30	0	0	0	0	9,882,773	
2	Foreign																	
(a)	Individuals (Non-Resident Individuals / Foreign		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	
(e)	Any Other (Specify)		2	19,046,078	0	0	19,046,078	48.76	19,046,078	0	19,046,078	48.76	0	0	0	0	19,046,078	
	Bodles Corporate		2	19,046,078	0	0	19,046,078	48.76	19,046,078	0	19,046,078	48.76	0	0	0	0	19,046,078	
	Fiji Mauritius Investments Ltd	AAAC5236C	1	19,042,828	0	0	19,042,828	48.75	19,042,828	0	19,042,828	48.75	0	0	0	0	19,042,828	
	Fiji Private Investments Ltd	AAAC5235B	1	3,250	0	0	3,250	0.01	3,250	0	3,250	0.01	0	0	0	0	3,250	
	Sub Total (A)(2)		2	19,046,078	0	0	19,046,078	48.76	19,046,078	0	19,046,078	48.76	0	0	0	0	19,046,078	
	Total Shareholding Of Promoter And Promoter Group (A) = (A)(1)+(A)(2)		22	28,928,851	0	0	28,928,851	74.06	28,928,851	0	28,928,851	74.06	0	0	0	0	28,928,851	



Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

GENERATED ON :02/04/2019

NSDL : 30/03/2019

CDSL : 30/03/2019



**Fairchem Speciality Limited**

**Table III - Statement showing shareholding pattern of the Public shareholder - for the quarter ended March 31, 2019**

Category & Name of the shareholders	PAN	Nos. of shares	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Outstanding Shares (including Warrants)	Shareholding as a % assuming conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of Shares held (b)	As a % of total Shares held (b)	Number of dematerialized equity shares held in form
								Class eg: X	Class eg: Y	Total								
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) =	(xii)	(xiii)	(xiv)					
1. Institutions																		
(a) Mutual Fund																		
SBI Small Cap Fund	AA81S6407Q	1	470,000	0	0	470,000	1.20	470,000	0	470,000	1.20	0	0	0	0	0	0	470,000
(b) Venture Capital Funds																		
Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(c) Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(d) Foreign Portfolio Investor		0	445,446	0	0	445,446	1.14	445,446	0	445,446	1.14	0	0	0	0	0	0	445,446
(e) Financial Institutions / Banks		2	3,242	0	0	3,242	0.01	3,242	0	3,242	0.01	0	0	0	0	0	0	3,242
(f) Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(g) Provident Funds/ Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(h) Any Other (Specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
Sub Total (B)(1)		7	918,688	0	0	918,688	2.35	918,688	0	918,688	2.35	0	0	0	0	0	0	918,688
2. Central Government/ State Government(s)/ President of India																		
Sub Total (B)(2)			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
3. Non-Institutions																		
(a) Individuals																		
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		6,012	2,418,888	0	0	2,418,888	6.19	2,418,888	0	2,418,888	6.19	0	0	0	0	0	0	2,418,888
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		32	755,048	0	0	755,048	5.80	755,048	0	755,048	5.80	0	0	0	0	0	0	755,048
(b) NBFCs registered with RBI		2	2,642	0	0	2,642	0.01	2,642	0	2,642	0.01	0	0	0	0	0	0	2,642
Trust Employee		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
Overseas Depositors(holding DRs) (balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(c) Any Other (Specify)		584	4,528,492	0	0	4,528,492	11.59	4,528,492	0	4,528,492	11.59	0	0	0	0	0	0	4,528,492
IEPF		1	41,750	0	0	41,750	0.11	41,750	0	41,750	0.11	0	0	0	0	0	0	41,750
Trusts		1	300	0	0	300	0.00	300	0	300	0.00	0	0	0	0	0	0	300
Foreign Nationals		3	1,041	0	0	1,041	0.00	1,041	0	1,041	0.00	0	0	0	0	0	0	1,041
Hindu Undivided Family		222	276,824	0	0	276,824	0.71	276,824	0	276,824	0.71	0	0	0	0	0	0	276,824
Foreign Companies		1	2,461,914	0	0	2,461,914	6.30	2,461,914	0	2,461,914	6.30	0	0	0	0	0	0	2,461,914
Barndridge Limited	AAHC818791	1	2,461,914	0	0	2,461,914	6.30	2,461,914	0	2,461,914	6.30	0	0	0	0	0	0	2,461,914
Non Resident Indians (Non Repat)		58	134,500	0	0	134,500	0.34	134,500	0	134,500	0.34	0	0	0	0	0	0	134,500
Non Resident Indians (Repatriation)		144	879,674	0	0	879,674	2.25	879,674	0	879,674	2.25	0	0	0	0	0	0	879,674
Rajesh Harichandra Budhrani	AAHP9647H	1	706,480	0	0	706,480	1.81	706,480	0	706,480	1.81	0	0	0	0	0	0	706,480
Clearing Member		51	14,199	0	0	14,199	0.04	14,199	0	14,199	0.04	0	0	0	0	0	0	14,199
Bodies Corporate		103	718,290	0	0	718,290	1.84	718,290	0	718,290	1.84	0	0	0	0	0	0	718,290
Sub Total (B)(3)		6,630	9,215,167	0	0	9,215,167	23.59	9,215,167	0	9,215,167	23.59	0	0	0	0	0	0	9,215,167
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		6,637	10,133,855	0	0	10,133,855	25.94	10,133,855	0	10,133,855	25.94	0	0	0	0	0	0	10,133,855

Details of the shareholders acting as persons in Concert including their Shareholding (% and %):

No. of Shareholders: \_\_\_\_\_ No. of Shares: \_\_\_\_\_



[Redacted]

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The above format needs to disclose name of all holders holding more than 1% of total number of shares
- (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian

GENERATED ON :02/04/2019 NSDL : 30/03/2019 CDSL :30/03/2019 3

FOR FAIRCHEM SPECIALITY LIMITED  
  
RAJIN JHAVERI  
Chief Financial Officer & Company Secretary

**Fairchem Speciality Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - for the quarter ended March 31, 2019**

Category & Name of the shareholders	PAN	Nos. of shares held	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding conversion of securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of Shares held in dematerialised form
								Class eg: X	Class eg: Y	Total					
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) = (iii)+(iv)+(v)+(vi)	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) = (vii)/(ix)	(xii)	(xiii)	(xiv)	
1 Custodian/DR Holder			0	0	0	0	0	0	0	0	0	0	0	0	0
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)			0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter- Non Public Shareholding (C1= (C11)+(C12)			0	0	0	0	0	0	0	0	0	0	0	0	0

**Note :**

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The above format needs to disclose name of all holders holding more than 1% of total number of shares
- (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

GENERATED ON :02/04/2019

NSDL : 30/03/2019

CDSL :30/03/2019

  
**FOR FAIRCHEM SPECIALITY LIMITED**  
**RAJEN JHAVERI**  
 Chief Financial Officer & Company Secretary

**Fairchem Organics Limited**

**Table I - Summary Statement holding of specified securities - for the quarter ended March 31, 2019 - PRE**

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of Depository shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculate as per SCRR, 1957)	Number of Voting Rights held in each class of securities		Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	No. (a) shares	As a % of total Shares held (b)	No. (a) pledged or encumbered	As a % of total Shares held (b)	Number of equity shares held in dematerialised form
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	Class eg: X	Class eg: Y	Total (IX)	(X)	(XI) =	(XII)	(XIII)	(XIV)		
(A)	Promoter & Promoter Group	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	0		
(B)	Public	0	0	0	0	0	0.00	0	0	0.00	0	0	0	NA	0		
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0.00	0	0	0	NA	0		
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0.00	0	0	0	NA	0		
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0.00	0	0	0	NA	0		
	Total	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	0		

**Fairchem Organics Limited**

**Table I - Summary Statement holding of specified securities - for the quarter ended March 31, 2019**



**Fairchem Organics Limited**

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group - for the quarter ended March 31, 2019 - PRE**

Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of Depository shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total as a % of (A+B+C)	No. of Outstanding Shares (including convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered	Number of Shares held in dematerialised form
								No of Voting Rights Class eg: X	Class eg: Y Total				No. (a) total Shares held(b)	No. (a) total Shares held(b)		
1	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a	(ix)		(x)	(xi) =	(xii)	(xiii)	(xiv)	
(a) Indian			6	6	0	6	0.06	6	0	6	0	0.06	0	0	0	
Individuals / Hindu Undivided Family			1	1	0	1	0.01	1	0	1	0	0.01	0	0	0	
Venkateshwaran Anantharaman	ABMPV5230C		1	1	0	1	0.01	1	0	1	0	0.01	0	0	0	
Ajit Prabhakar Vyas	ABEPV5941Q		1	1	0	1	0.01	1	0	1	0	0.01	0	0	0	
Deepak Damodar Parida	AQIP9188E		1	1	0	1	0.01	1	0	1	0	0.01	0	0	0	
Soham Harshadhai Parmar	AMOP98638D		1	1	0	1	0.01	1	0	1	0	0.01	0	0	0	
Rajen N. Jhaveri	ABZP6822B		1	1	0	1	0.01	1	0	1	0	0.01	0	0	0	
Kausik Gajendraprasad Bhatt	ACQP82594N		1	1	0	1	0.01	1	0	1	0	0.01	0	0	0	
(b) Central Government / State Government(s)			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
(c) Financial Institutions / Banks			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
(d) Any Other (Specify)			1	9,994	0	9,994	99.94	9,994	0	9,994	0	99.94	0	0	0	
Bodies Corporate			1	9,994	0	9,994	99.94	9,994	0	9,994	0	99.94	0	0	0	
Fairchem Speciality Limited	AAAACH5113Q		1	9,994	0	9,994	99.94	9,994	0	9,994	0	99.94	0	0	0	
Sub Total (A)(1)			7	10,000	0	10,000	100.00	10,000	0	10,000	0	100.00	0	0	0	
2 Foreign																
(a) Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
(b) Government			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
(c) Institutions			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
(d) Foreign Portfolio Investor			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
(e) Any Other (Specify)			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
Sub Total (A)(2)			0	0	0	0	0.00	0	0	0	0	0.00	0	0	0	
Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			7	10,000	0	10,000	100.00	10,000	0	10,000	0	100.00	0	0	0	





**Fairchem Organics Limited**

**Table III - Statement showing shareholding pattern of the Public shareholder - for the quarter ended March 31, 2019 - PRE**

Category & Name of the shareholders	PAN	Nos. of shares	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class		No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding % as assuming conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked In shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
								No of Voting Rights Class eg: x (A+B+C)	Class eg: y Total					
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	(ix)	(ix)	(x)	(xi) =	(xii)	(xiii)	(xiv)
<b>1</b>														
Institutions														
(a) Mutual Fund		0	0	0	0	0	0	0	0	0	0	0	0	0
(b) Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0
(c) Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0
(d) Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0
(e) Foreign Portfolio Investor		0	0	0	0	0	0	0	0	0	0	0	0	0
(f) Financial Institutions / Banks		0	0	0	0	0	0	0	0	0	0	0	0	0
(g) Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0
(h) Provident Funds/ Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0
(i) Any/Other (Specify)		0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>2</b>														
Central Government/ State Government(s)/ President of India														
Sub Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>3</b>														
Non-institutions														
(a) Individuals		0	0	0	0	0	0	0	0	0	0	0	0	0
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0
(b) NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0
Trust Employee		0	0	0	0	0	0	0	0	0	0	0	0	0
Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0
(d) Any/Other (Specify)		0	0	0	0	0	0	0	0	0	0	0	0	0
(e) IEPF		0	0	0	0	0	0	0	0	0	0	0	0	0
Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0
Hindu Undivided Family		0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0
Non Resident Indians (Non Repat)		0	0	0	0	0	0	0	0	0	0	0	0	0
Non Resident Indians (Repatriation)		0	0	0	0	0	0	0	0	0	0	0	0	0
Clearing Member		0	0	0	0	0	0	0	0	0	0	0	0	0
Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0



**Fairchem Organics Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - for the quarter ended March 31, 2019 - PRE**

Category & Name of the shareholders	PAN	Nos. of sharehold ers	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of underlying Depositor y Receipts	Total nos. shares held	Sharehold ing % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class		No. of Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or encumbered	Number of Shares held otherwise	Number of dematerial ized equity shares held in form	
								No of Voting Rights	Total as a % of (A+B+C)							
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a	(ix)	(x)	(xi) = (vii)+(x)	(xii)	(a)	(b)	(c)	
1 Custodian/DR Holder			0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0



Fairchem Organics Limited

Table I - Summary Statement holding of specified securities - POST

Category	Category of shareholder	Nos. of sharehold	No. of fully paid up equity shares held	No. of partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total shares (calculate as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerial form
								Class eg: X	Class eg: Y	Total			As a % of total Shares held(a)	As a % of total Shares held(b)		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of total shares held	(IX)	(X)	(XI) =	(XII)	(XIII)	(XIV)			
(A)	Promoter & Promoter Group	22	9,642,950	0	0	9,642,950	74.06	9,642,950	0	74.06	0	0	0	0		
(B)	Public	6,637	3,377,952	0	0	3,377,952	25.94	3,377,952	0	25.94	0	0	0	0		
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0		
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0		
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total	6,659	13,020,902	0	0	13,020,902	100.00	13,020,902	0	100.00	0	0	0	0		



**Fairchem Organics Limited**  
**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group - POST**

Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding - as a % assuming full conversion of securities (as a percentage of diluted share capital)	Number of Locked in Shares (a) As a % of total Shares held (b)	Number of pledged or otherwise encumbered Shares (c) As a % of total Shares held (b)	Number of equity shares held in dematerialised form
								Class eg: X	Class eg: Y	Total						
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) = (vii)-(ix)	(xii)	(xiii)	(xiv)			
<b>Indian</b>																
<b>Individuals / Hindu Undivided Family</b>		<b>15</b>	<b>2,802,128</b>	<b>0</b>	<b>0</b>	<b>2,802,128</b>	<b>21.52</b>	<b>2,802,128</b>	<b>0</b>	<b>2,802,128</b>	<b>21.52</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Madhesh n Babani	AATPB1549R	1	1,074,906	0	0	1,074,906	8.26	1,074,906	0	1,074,906	8.26	0	0	0	0	0
Madhesh Purohitaran Babani Huf	AAAH82420F	1	597,240	0	0	597,240	4.59	597,240	0	597,240	4.59	0	0	0	0	0
Doppalapudi Bhaktavatsala Rao	AAADPR7772A	1	241,020	0	0	241,020	1.85	241,020	0	241,020	1.85	0	0	0	0	0
Vinaykumar Doppalapudi Rao	AELURR4356L	1	159,426	0	0	159,426	1.22	159,426	0	159,426	1.22	0	0	0	0	0
Vijaykumar Doppalapudi	AA8RR1233M	1	151,668	0	0	151,668	1.16	151,668	0	151,668	1.16	0	0	0	0	0
Rajkumar Doppalapudi	ABADPO730F	1	148,608	0	0	148,608	1.14	148,608	0	148,608	1.14	0	0	0	0	0
Snehal M Babani	ASMPR2085Q	1	101,250	0	0	101,250	0.78	101,250	0	101,250	0.78	0	0	0	0	0
Prasanna Raj	AKKRD9522H	1	61,758	0	0	61,758	0.47	61,758	0	61,758	0.47	0	0	0	0	0
Premalekha Doppalapudi	AKPD3346I	1	59,058	0	0	59,058	0.45	59,058	0	59,058	0.45	0	0	0	0	0
Sharon Doppalapudi	AGADPD6477C	1	52,848	0	0	52,848	0.41	52,848	0	52,848	0.41	0	0	0	0	0
Grace Vinaykumar	IACAPO2982N	1	49,950	0	0	49,950	0.38	49,950	0	49,950	0.38	0	0	0	0	0
Lyoti Madhesh Babani	AAWZPB9793P	1	45,000	0	0	45,000	0.35	45,000	0	45,000	0.35	0	0	0	0	0
AHU2PB1673M	AAHP2B1673M	1	30,960	0	0	30,960	0.24	30,960	0	30,960	0.24	0	0	0	0	0
Rameshbabu Gokarneswararao Guduru	ABRP62893E	1	20,103	0	0	20,103	0.15	20,103	0	20,103	0.15	0	0	0	0	0
Ukarsri Bhikroobhai Shah	ACTP57546Q	1	8,333	0	0	8,333	0.06	8,333	0	8,333	0.06	0	0	0	0	0
<b>Central Government / State Government(s)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial Institutions / Banks</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Any Other (Specify)</b>		<b>5</b>	<b>492,129</b>	<b>0</b>	<b>0</b>	<b>492,129</b>	<b>3.78</b>	<b>492,129</b>	<b>0</b>	<b>492,129</b>	<b>3.78</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Bodies Corporate</b>		<b>5</b>	<b>492,129</b>	<b>0</b>	<b>0</b>	<b>492,129</b>	<b>3.78</b>	<b>492,129</b>	<b>0</b>	<b>492,129</b>	<b>3.78</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Nehroosh Tradefink Lip	AAMFN7551K	1	221,006	0	0	221,006	1.70	221,006	0	221,006	1.70	0	0	0	0	0
Jaywala Tradefink Lip	AAALF5559N	1	112,327	0	0	112,327	0.86	112,327	0	112,327	0.86	0	0	0	0	0
Moneyvent Securities Pvt Ltd	AAAACM4288K	1	68,904	0	0	68,904	0.53	68,904	0	68,904	0.53	0	0	0	0	0
Vivica Investment And Trading Pvt Ltd	AAAACV1482E	1	63,306	0	0	63,306	0.49	63,306	0	63,306	0.49	0	0	0	0	0
Vyasa Chemicals Private Limited	AAAACV1294G	1	26,586	0	0	26,586	0.20	26,586	0	26,586	0.20	0	0	0	0	0
<b>Sub Total (A)(1)</b>		<b>20</b>	<b>3,294,258</b>	<b>0</b>	<b>0</b>	<b>3,294,258</b>	<b>25.30</b>	<b>3,294,258</b>	<b>0</b>	<b>3,294,258</b>	<b>25.30</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign</b>																
<b>Individuals (Non-Resident Individuals / Foreign Individuals)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Government</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Institutions</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign Portfolio Investor</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Any Other (Specify)</b>		<b>2</b>	<b>6,348,693</b>	<b>0</b>	<b>0</b>	<b>6,348,693</b>	<b>48.76</b>	<b>6,348,693</b>	<b>0</b>	<b>6,348,693</b>	<b>48.76</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Bodies Corporate</b>		<b>2</b>	<b>6,348,693</b>	<b>0</b>	<b>0</b>	<b>6,348,693</b>	<b>48.76</b>	<b>6,348,693</b>	<b>0</b>	<b>6,348,693</b>	<b>48.76</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
FII Mauritius Investments Ltd	AAACC5296C	1	6,347,609	0	0	6,347,609	48.75	6,347,609	0	6,347,609	48.75	0	0	0	0	0
FII Private Investments Ltd	AAACF5235B	1	1,083	0	0	1,083	0.01	1,083	0	1,083	0.01	0	0	0	0	0
<b>Sub Total (A)(2)</b>		<b>2</b>	<b>6,348,693</b>	<b>0</b>	<b>0</b>	<b>6,348,693</b>	<b>48.76</b>	<b>6,348,693</b>	<b>0</b>	<b>6,348,693</b>	<b>48.76</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding Of Promoter And Promoter Group (A)(1)+(A)(2)</b>		<b>22</b>	<b>9,642,950</b>	<b>0</b>	<b>0</b>	<b>9,642,950</b>	<b>74.06</b>	<b>9,642,950</b>	<b>0</b>	<b>9,642,950</b>	<b>74.06</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



Table III - Statement showing shareholding pattern of the Public shareholder - Post

Category & Name of the shareholders	PAN	Nos. of sharehold-ers	No. of fully paid up equity shares held	Partly paid up equity shares held	No. of Depository Receipts	Total nos. shares held	Shareholding as per SCRR, 1957 as a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	Nos. of Shares convertible (including Warrants)	Shareholding, as a % assuming full conversion of securities (as a percentage of diluted share capital)	Number of Locked in Shares	Number of Shares pledged or otherwise encumbered	Number of Shares held in dematerialised form
								No of Voting Rights as per Class eg: X	No of Voting Rights as per Class eg: Y	Total						
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) as a % of (A+B+C2)	(ix)	(x)	(xi) =	(xii)	(xiii)	(xiv)	(xv)		
1 Institutions																
(a) Mutual Fund																
SBI Small Cap Fund	AA8T56407Q	1	156,667	0	0	156,667	1.20	156,667	0	156,667	0	1.20	0	NA	NA	
(b) Venture Capital Funds																
Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
(c) Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
(d) Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
(e) Foreign Portfolio Investor		4	148,482	0	0	148,482	1.14	148,482	0	148,482	0	1.14	0	NA	NA	
(f) Financial Institutions / Banks		2	1,081	0	0	1,081	0.01	1,081	0	1,081	0	0.01	0	NA	NA	
(g) Insurance Companies		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
(h) Provident Funds/ Pension Funds		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
(i) Any Other (Specify)		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
Sub Total (B1)		7	306,219	0	0	306,219	2.35	306,219	0	306,219	0	2.35	0	NA	NA	
2 Central Government/ State Government(s)/ President of India																
Sub Total (B2)		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
3 Non-Institutions																
(a) Individuals																
1. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		6,012	806,216	0	0	806,216	6.19	806,216	0	806,216	0	6.19	0	NA	NA	
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		32	755,048	0	0	755,048	5.80	755,048	0	755,048	0	5.80	0	NA	NA	
(b) NBFCs registered with RBI		2	881	0	0	881	0.01	881	0	881	0	0.01	0	NA	NA	
Trust Employee		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
Overseas Depositor(s) holding DRs] (balancing figure)		0	0	0	0	0	0.00	0	0	0	0	0.00	0	NA	NA	
(c) Any Other (Specify)		584	1,509,499	0	0	1,509,499	11.59	1,509,499	0	1,509,499	0	11.59	0	NA	NA	
IEPF		1	13,917	0	0	13,917	0.11	13,917	0	13,917	0	0.11	0	NA	NA	
Trusts		1	100	0	0	100	0.00	100	0	100	0	0.00	0	NA	NA	
Foreign Nationals		3	847	0	0	847	0.00	847	0	847	0	0.00	0	NA	NA	
Hindu Undivided Family		222	92,295	0	0	92,295	0.71	92,295	0	92,295	0	0.71	0	NA	NA	
Foreign Companies		1	820,618	0	0	820,618	6.30	820,618	0	820,618	0	6.30	0	NA	NA	
Bandridge Limited	AAHC818791	1	820,618	0	0	820,618	6.30	820,618	0	820,618	0	6.30	0	NA	NA	
Non Resident Indians (Non Repat)		58	44,883	0	0	44,883	0.34	44,883	0	44,883	0	0.34	0	NA	NA	
Non Resident Indians (Repatriate)		144	293,215	0	0	293,215	2.25	293,215	0	293,215	0	2.25	0	NA	NA	
Rajesh Handicrafts Buchhrani	AAHP89647H	1	235,493	0	0	235,493	1.81	235,493	0	235,493	0	1.81	0	NA	NA	
Clearing Member		51	4,133	0	0	4,133	0.04	4,133	0	4,133	0	0.04	0	NA	NA	
Bodies Corporate		108	239,410	0	0	239,410	1.84	239,410	0	239,410	0	1.84	0	NA	NA	
Sub Total (B3)		6,630	3,071,722	0	0	3,071,722	23.59	3,071,722	0	3,071,722	0	23.59	0	NA	NA	
Total Public Shareholding (B)= (B1)+(B2)+(B3)		6,637	3,377,952	0	0	3,377,952	25.94	3,377,952	0	3,377,952	0	25.94	0	NA	NA	



**Fairchem Organics Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - POST**

Category & Name of the shareholders	PAN	Nos. of sharehold ers	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of Depository shares held	Total nos. shares held	Sharehold ing % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class			No. of Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital)	Number of Locked in shares		Number of equity shares held in demateri alised form
								Class eg: X	Class eg: Y	Total			As a % of Total Shares held(b)	No. (a) of pledged or otherwise encumbered Shares	
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) = (viii) As a	(ix)			(x)	(xi) = (vii)+(x)	(xii)	(xiii)	(xiv)
1 Custodian/DR Holder			0	0	0	0	0	0	0	0	0	0	0	0	0
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)			0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter- Non Public Shareholding (C1= (C11)+(C12)			0	0	0	0	0	0	0	0	0	0	0	0	0

  
**FOR FAIRCHEM ORGANICS LIMITED**  
**DIRECTOR**

Privi Organics India Limited

Table I - Summary Statement holding of specified securities - for the quarter ended March 31, 2019 - PRE  
 POST Shareholding Pattern is Not Applicable as POIL will stand amalgamated with FSL pursuant to the Scheme

Category	Category of shareholder	Nos. of sharehold up equity shares held	No. of shares fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total shares (calculate as per SCRR, 1957)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying convertible securities (including Warrants)	Shareholding, as a % assuming conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked In shares	As a % of total Shares held (b)	Number of pledged or encumbered shares	As a % of total Shares held (c)	Number of equity shares held in dematerialised form
								No of Voting Rights	Class eg: X	Class eg: Y								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a % of total shares	(IX)	(X)	(XI) = (VII)+(X)	(XII)	(XIII)	(XIV)					
(A)	Promoter & Promoter Group	7	10,000	0	0	10,000	100.00	0	10,000	100.00	0	100.00	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0.00	0	0	0.00	0	0.00	0	0	NA	NA	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0.00	0	0.00	0	0	NA	NA	0	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0.00	0	0.00	0	0	NA	NA	0	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0.00	0	0.00	0	0	NA	NA	0	0
	Total	7	10,000	0	0	10,000	100.00	0	10,000	100.00	0	100.00	0	0	0	0	0	0



**Privi Organics India Limited**

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group - for the quarter ended March 31, 2019 - PRE**  
**POST Shareholding Pattern is Not Applicable as POIL will stand amalgamated with FSL pursuant to the Scheme**

Category & Name of the shareholders	PAN	Nos. of shares	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding % as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of shares	As a % of total Shares held(b)	Number of Shares pledged or otherwise encumbered	As a % of total Shares held(b)	Number of equity shares held in dematerialized form
								No of Voting Rights	Class eg: y	Total							
1	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) =	(xii)	(xiii)	(xiv)	(xv)	(xvi)	(xvii)
Indian																	
(a) Individuals / Hindu Undivided Family			6	6	0	6	0.06	6	0	6	0.06	0	0	0	0	0	0
Maresh P Babani	AFUB1549R	1	1	0	0	1	0.01	1	0	1	0.01	0	0	0	0	0	0
Seena Babani	AHUPB1673M	1	1	0	0	1	0.01	1	0	1	0.01	0	0	0	0	0	0
Jyoti Maresh Babani	AWZPB9293P	1	1	0	0	1	0.01	1	0	1	0.01	0	0	0	0	0	0
Shehal M Babani	ASMPB7085Q	1	1	0	0	1	0.01	1	0	1	0.01	0	0	0	0	0	0
Doppalapudi Bhaktavatsala Rao	AADR87777A	1	1	0	0	1	0.01	1	0	1	0.01	0	0	0	0	0	0
Premaleela Doppalapudi	AEKPD3346L	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(b) Central Government / State Government(s)			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(c) Financial Institutions / Banks			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(d) Any Other (Specify)			1	9,994	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0	0	0	0
Bodles Corporate			1	9,994	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0	0	0	0
Fairchem Speciality Limited	AAACH5113Q	1	9,994	0	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0	0	0	0
Sub Total (A)(1)			7	10,000	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	0	0	0
2 Foreign																	
(a) Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(b) Government			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(c) Institutions			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(d) Foreign Portfolio Investor			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(e) Any Other (Specify)			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
Sub Total (A)(2)			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
Total Shareholding Of Promoter And Promoter Group (A)=			7	10,000	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	0	0	0
(A)(1)+(A)(2)			7	10,000	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	0	0	0





Table III - Statement showing shareholding pattern of the Public shareholder - for the quarter ended March 31, 2019 - PRE  
 POST Shareholding Pattern is Not Applicable as POU will stand amalgamated with FSL pursuant to the Scheme

Category & Name of the shareholders	PAN	Nos. of shares held	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class		No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding % as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked In shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
								No of Voting Rights Class eg: X	Total as a % of (A+B+C)			No. (a) shares	As a % of total Shares held (b)		
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) =	(xii)	(xiii)	(xiv)		
1 Institutions															
(a) Mutual Fund			0	0	0	0	0	0	0	0	0	0	0	0	0
(b) Venture Capital Funds			0	0	0	0	0	0	0	0	0	0	0	0	0
(c) Alternate Investment Funds			0	0	0	0	0	0	0	0	0	0	0	0	0
(d) Foreign Venture Capital Investors			0	0	0	0	0	0	0	0	0	0	0	0	0
(e) Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0
(f) Insurance Companies / Banks			0	0	0	0	0	0	0	0	0	0	0	0	0
(g) Financial Institutions / Provident Funds/ Pension Funds			0	0	0	0	0	0	0	0	0	0	0	0	0
(h) Any Other (Specify)			0	0	0	0	0	0	0	0	0	0	0	0	0
(i) Sub Total (B)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0
2 Central Government/ State Government(s)/ President of India															
Sub Total (B)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0
3 Non-Institutions															
(a) Individuals			0	0	0	0	0	0	0	0	0	0	0	0	0
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.			0	0	0	0	0	0	0	0	0	0	0	0	0
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.			0	0	0	0	0	0	0	0	0	0	0	0	0
(b) NBFCs registered with RBI			0	0	0	0	0	0	0	0	0	0	0	0	0
Trust Employee			0	0	0	0	0	0	0	0	0	0	0	0	0
(d) Overseas Depositor(s) (holding DRs) (balancing figure)			0	0	0	0	0	0	0	0	0	0	0	0	0
(e) Any Other (Specify)			0	0	0	0	0	0	0	0	0	0	0	0	0
IEPF			0	0	0	0	0	0	0	0	0	0	0	0	0
Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Nationals			0	0	0	0	0	0	0	0	0	0	0	0	0
Hindu Undivided Family			0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Companies			0	0	0	0	0	0	0	0	0	0	0	0	0
Non Resident Indians (Non Repat)			0	0	0	0	0	0	0	0	0	0	0	0	0
Non Resident Indians (Repatriation)			0	0	0	0	0	0	0	0	0	0	0	0	0
Clearing Member			0	0	0	0	0	0	0	0	0	0	0	0	0
Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(3)			0	0	0	0	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)			0	0	0	0	0	0	0	0	0	0	0	0	0



**Privi Organics India Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - for the quarter ended March 31, 2019 - PRE**  
**POST Shareholding Pattern is Not Applicable as POIL will stand amalgamated with FSL pursuant to the Scheme**

Category & Name of the shareholders	PAN	Nos. of shares held	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of Depository Shares held	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class			No. of Outstanding convertible securities (including Warrants)	Shareholding % as a % of convertible securities (assuming full conversion of diluted share capital)	Number of Locked in shares	Number of pledged or otherwise encumbered	Number of Shares total held (b)	Number of equity shares held in dematerialised form												
								Class eg: X	Class eg: Y	Total																		
1	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	0	0	0	(ix)	0	0	0	0	(x)	0	(xi) = (vii)+(ix)	0	(xii)	0	NA	(xiii)	0	(xiv)		
Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter- Non Public Shareholding (C)=	(C)=(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



**Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Pre & Post Scheme Shareholding Pattern\* for the quarter ended March 31, 2019**

1.	Name of Listed Entity:	Fairchem Speciality Limited
2.	Scrip Code/Name of Scrip/Class of Security:	530117
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
	a.	If under 31(1)(b) then indicate the report for Quarter ending
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

	Particulars	Yes**	No**
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
* The Pre Scheme and Post Scheme shareholding pattern of Fairchem Speciality Limited remains unchanged			

\*\* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.



**Fairchem Speciality Limited**

**Table I - Summary Statement holding of specified securities - for the quarter ended March 31, 2019**

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of partly paid-up equity shares held	No. of underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of		Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Shares held (b)	Number of Shares held (b) As a % of total Shares held (b)	Number of equity shares held in dematerialised form
								Class eg: X	Class eg: Y						
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a %	Total	(X)	(IX)	(X)	(XI) = (VII)+(X)	(XII)	(XIII)	(XIV)
(A)	Promoter & Promoter Group	22	28,928,851	0	0	28,928,851	74.06	28,928,851	0	28,928,851	0	74.06	0	0	28,928,851
(B)	Public	6,637	10,133,855	0	0	10,133,855	25.94	10,133,855	0	10,133,855	0	25.94	0	NA	7,499,291
(C)	Non Promoter - Non Public													NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	NA	0
	<b>Total</b>	<b>6,659</b>	<b>39,062,706</b>	<b>0</b>	<b>0</b>	<b>39,062,706</b>	<b>100.00</b>	<b>39,062,706</b>	<b>0</b>	<b>39,062,706</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>NA</b>	<b>36,428,142</b>

GENERATED ON :02/04/2019 NSDL : 30/03/2019 CDSL



**Fairchem Speciality Limited**

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group - for the quarter ended March 31, 2019**

Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of shares	As a % of total Shares held (b)	Number of Shares pledged or otherwise encumbered	As a % of total Shares held (b)	Number of dematerialised equity shares held
							No of Voting Rights Class eg: X	Class eg: Y	Total							
(i)	(ii)	(iii)	(iv)	(v)	(vi) =	(vii) As a	(viii) As a	(ix)	(x)	(xi) = (vii)+(x)	(xii)	(xiii)	(xiv)			
1	Indian															
(a)	Individuals / Hindu Undivided Family	15	8,406,385	0	8,406,385	21.52	8,406,385	0	8,406,385	21.52	0	0	0	0	0	8,406,385
	Mahesh P Babani	1	3,224,718	0	3,224,718	8.26	3,224,718	0	3,224,718	8.26	0	0	0	0	0	3,224,718
	Mahesh Purshottam Babani Huf	1	1,791,720	0	1,791,720	4.59	1,791,720	0	1,791,720	4.59	0	0	0	0	0	1,791,720
	Doppalapudi Bhaktavatsala Rao	1	723,060	0	723,060	1.85	723,060	0	723,060	1.85	0	0	0	0	0	723,060
	Vinaykumar Doppalapudi Rao	1	478,278	0	478,278	1.22	478,278	0	478,278	1.22	0	0	0	0	0	478,278
	Vijaykumar Doppalapudi	1	455,004	0	455,004	1.16	455,004	0	455,004	1.16	0	0	0	0	0	455,004
	Rajkumar Doppalapudi	1	445,824	0	445,824	1.14	445,824	0	445,824	1.14	0	0	0	0	0	445,824
	Snehal M Babani	1	303,750	0	303,750	0.78	303,750	0	303,750	0.78	0	0	0	0	0	303,750
	Prasanna Raj	1	185,274	0	185,274	0.47	185,274	0	185,274	0.47	0	0	0	0	0	185,274
	Pramaleela Doppalapudi	1	177,174	0	177,174	0.45	177,174	0	177,174	0.45	0	0	0	0	0	177,174
	Sharon Doppalapudi	1	158,544	0	158,544	0.41	158,544	0	158,544	0.41	0	0	0	0	0	158,544
	Grace Vinaykumar	1	149,850	0	149,850	0.38	149,850	0	149,850	0.38	0	0	0	0	0	149,850
	Jyoti Mahesh Babani	1	135,000	0	135,000	0.35	135,000	0	135,000	0.35	0	0	0	0	0	135,000
	Seema Babani	1	92,880	0	92,880	0.24	92,880	0	92,880	0.24	0	0	0	0	0	92,880
	Rameshbabu Gokarneswararao Gudur	1	60,309	0	60,309	0.15	60,309	0	60,309	0.15	0	0	0	0	0	60,309
	Utkarsh Bhikhoobhai Shah	1	25,000	0	25,000	0.06	25,000	0	25,000	0.06	0	0	0	0	0	25,000
(b)	Central Government / State Government(s)	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(d)	Any Other (Specify)	5	1,476,388	0	1,476,388	3.78	1,476,388	0	1,476,388	3.78	0	0	0	0	0	1,476,388
	Bodies Corporate	5	1,476,388	0	1,476,388	3.78	1,476,388	0	1,476,388	3.78	0	0	0	0	0	1,476,388
	Nahooth Tradelink Lip	1	663,019	0	663,019	1.70	663,019	0	663,019	1.70	0	0	0	0	0	663,019
	Jarivaha Tradelink Lip	1	336,981	0	336,981	0.86	336,981	0	336,981	0.86	0	0	0	0	0	336,981
	Moneyart Securities Pvt Ltd	1	206,712	0	206,712	0.53	206,712	0	206,712	0.53	0	0	0	0	0	206,712
	Vivira Investment And Trading Pvt Ltd	1	189,918	0	189,918	0.49	189,918	0	189,918	0.49	0	0	0	0	0	189,918
	Vivira Chemicals Private Limited	1	79,758	0	79,758	0.20	79,758	0	79,758	0.20	0	0	0	0	0	79,758
	Sub Total (A)(1)	20	9,882,773	0	9,882,773	25.30	9,882,773	0	9,882,773	25.30	0	0	0	0	0	9,882,773
2	Foreign															
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(b)	Government	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0
(e)	Any Other (Specify)	2	19,046,078	0	19,046,078	48.76	19,046,078	0	19,046,078	48.76	0	0	0	0	0	19,046,078
	Bodies Corporate	2	19,046,078	0	19,046,078	48.76	19,046,078	0	19,046,078	48.76	0	0	0	0	0	19,046,078



Fih Mauritius Investments Ltd	1	19,042,828	0	0	19,042,828	48.75	19,042,828	0	19,042,828	48.75	0	0	0	0	0	0	0	0	19,042,828
Fih Private Investments Ltd	1	3,250	0	0	3,250	0.01	3,250	0	3,250	0.01	0	0	0	0	0	0	0	0	3,250
Sub Total (A)(2)	2	19,046,078	0	0	19,046,078	48.76	19,046,078	0	19,046,078	48.76	0	0	0	0	0	0	0	0	19,046,078
Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)	22	28,928,851	0	0	28,928,851	74.06	28,928,851	0	28,928,851	74.06	0	0	0	0	0	0	0	0	28,928,851

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

- (1) PAN would not be displayed on website of Stock Exchange(s)  
(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

GENERATED ON :02/04/2019 NSDL : 30/03/2019 CSL



**Fairchem Speciality Limited**

**Table III - Statement showing shareholding pattern of the Public shareholder - for the quarter ended March 31, 2019**

Category & Name of the shareholders	Nos. of shares	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
							No of Voting Rights Class eg: X	Class eg: Y	Total						
(i)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a	(ix)	(x)	(xi) =	(xii)	(xiii)	(xiv)			
1 Institutions															
(a) Mutual Fund	1	470,000	0	0	470,000	1.20	470,000	0	470,000	1.20	0	0	0	NA	470,000
5th Small Cap Fund	1	470,000	0	0	470,000	1.20	470,000	0	470,000	1.20	0	0	0	NA	470,000
(b) Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
(c) Alternate Investment Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
(d) Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
(e) Foreign Portfolio Investor	4	445,446	0	0	445,446	1.14	445,446	0	445,446	1.14	0	0	0	NA	445,446
(f) Financial Institutions / Banks	2	3,242	0	0	3,242	0.01	3,242	0	3,242	0.01	0	0	0	NA	3,242
(g) Insurance Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
(h) Provident Funds/ Pension Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
(i) Any Other (Specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
Sub Total (B)(1)	7	918,688	0	0	918,688	2.35	918,688	0	918,688	2.35	0	0	0	NA	918,688
2 Central Government/ State Government(s)/ President of India															
Sub Total (B)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
3 Non-Institutions															
(a) Individuals															
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	6,012	2,418,888	0	0	2,418,888	6.19	2,418,888	0	2,418,888	6.19	0	0	0	NA	2,246,238
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	32	755,048	0	0	2,265,145	5.80	2,265,145	0	2,265,145	5.80	0	0	0	NA	2,265,145
NBFCs registered with RBI	2	2,642	0	0	2,642	0.01	2,642	0	2,642	0.01	0	0	0	NA	2,642
Trust Employee	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0
(e) Any Other (Specify)	584	4,528,492	0	0	4,528,492	11.59	4,528,492	0	4,528,492	11.59	0	0	0	NA	2,066,578
IEPF	1	41,750	0	0	41,750	0.11	41,750	0	41,750	0.11	0	0	0	NA	41,750
Trusts	1	300	0	0	300	0.00	300	0	300	0.00	0	0	0	NA	300
Foreign Nationals	3	1,041	0	0	1,041	0.00	1,041	0	1,041	0.00	0	0	0	NA	1,041
Hindu Undivided Family	222	276,824	0	0	276,824	0.71	276,824	0	276,824	0.71	0	0	0	NA	276,824
Foreign Companies	1	2,461,914	0	0	2,461,914	6.30	2,461,914	0	2,461,914	6.30	0	0	0	NA	0
Banbridge Limited	1	2,461,914	0	0	2,461,914	6.30	2,461,914	0	2,461,914	6.30	0	0	0	NA	0
Non Resident Indians (Non Repeat)	58	134,500	0	0	134,500	0.34	134,500	0	134,500	0.34	0	0	0	NA	0



Non Resident Indians (Repatriation)	144	879,674	0	0	879,674	2.25	879,674	0	879,674	2.25	0	2.25	0	0	NA	NA	879,674
Rajesh Harichandra Budhrani	1	706,480	0	0	706,480	1.81	706,480	0	706,480	1.81	0	1.81	0	0	NA	NA	706,480
Clearing Member	51	14,199	0	0	14,199	0.04	14,199	0	14,199	0.04	0	0.04	0	0	NA	NA	14,199
Bodies Corporate	103	718,290	0	0	718,290	1.84	718,290	0	718,290	1.84	0	1.84	0	0	NA	NA	718,290
Sub Total (B)(3)	6,630	9,215,167	0	0	9,215,167	23.59	9,215,167	0	9,215,167	23.59	0	23.59	0	0	NA	NA	6,580,603
Total Public Shareholding (B) <sup>1</sup> = (B)(1)+(B)(2)+(B)(3)	6,637	10,133,855	0	0	10,133,855	25.94	10,133,855	0	10,133,855	25.94	0	25.94	0	0	NA	NA	7,499,291

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares
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Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The above format needs to disclose name of all holders holding more than 1% of total number of shares
- (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

GENERATED ON :02/04/2019

NSDL : 30/03/2019

CDSL





**Fairchem Speciality Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - for the quarter ended March 31, 2019**

Category & Name of the shareholders	Nos. of sharehold ers	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depositor y Receipts	Total nos. shares held	Sharehold ing % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total as a % of (A+B+C)	No. of Underlying Outstanding convertible securities (including Warrants)	Shareholding, assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in demateria lised form
							No of Voting Rights Class e.g: X	Class e.g: Y Total				No. (a) shares	As a % of total Shares held(b)		
1 Custodian/DR Holder (i)	(iii) 0	(iv) 0	(v) 0	(vi) 0	(vii) = 0	(viii) As a % of (A+B+C2) 0	0	(ix) 0	0	(xi) = (vii)+(ix) 0	(xii) 0	0 NA	(xiii) NA	(xiv) 0	
2 Employee Benefit Trust (under SEBI) (Share based Employee Benefit Regulations, 2014)	0	0	0	0	0	0	0	0	0	0	0	0 NA	NA	0	
Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C)2	0	0	0	0	0	0	0	0	0	0	0	0 NA	NA	0	

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

GENERATED ON :02/04/2019

NSDL : 30/03/2019

CDSL : 30/03/2019



Fairchem Organics Limited

Table I - Summary Statement holding of specified securities - for the quarter ended March 31, 2019 - PRE

Category	Category of shareholder	Nos. of sharehold-ers	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Sharehold- ing as a % of total shares (calculate as per SCRR, 1957)	Number of Voting Rights held in each class			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Sharehold- ing, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in demateria- lised form
								No of securities	No of Voting Rights	Total as a % of (A+B+C)					
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a	Class eg: x	Class eg: y	Total	(ix)	(xi) =	(xii)	(xiii)	(xiv)
(A)	Promoter & Promoter Group	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	100.00	0	0
(B)	Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	NA	NA
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	NA	NA
(C1)	Shares Underlying DRS	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	NA	NA
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	NA	NA
	Total	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	100.00	0	0



**Fairchem Organics Limited**

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group - for the quarter ended March 31, 2019 - PRE**

Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as calculated per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
							No of Voting Rights	Class eg: X	Class eg: Y Total						
(I)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)	(X)	(XI) =	(XII)	(XIII)	(XIV)			
1	Indian														
(a)	Individuals / Hindu Undivided Family	6	6	0	6	0.06	6	0	6	0.06	0	0	0	0	0
	Venkateshwaran Anantharaman	1	1	0	1	0.01	1	0	1	0.01	0	0	0	0	0
	Ajit Prabhakar Vyas	1	1	0	1	0.01	1	0	1	0.01	0	0	0	0	0
	Deepak Damodar Parida	1	1	0	1	0.01	1	0	1	0.01	0	0	0	0	0
	Soham Harshadhai Parmar	1	1	0	1	0.01	1	0	1	0.01	0	0	0	0	0
	Rajen N. Jhaveri	1	1	0	1	0.01	1	0	1	0.01	0	0	0	0	0
	Kausik Gajendraprasad Bhatt	1	1	0	1	0.01	1	0	1	0.01	0	0	0	0	0
(b)	Central Government / State Government(s)	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
(d)	Any Other (Specify)	1	9,994	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0	0	0
	Bodies Corporate	1	9,994	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0	0	0
	Fairchem Speciality Limited	1	9,994	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0	0	0
	Sub Total (A)(1)	7	10,000	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	0	0
2	Foreign														
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
(b)	Government	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
(c)	Institutions	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
(e)	Any Other (Specify)	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
	Sub Total (A)(2)	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)	7	10,000	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	0	0



**Fairchem Organics Limited**

**Table III - Statement showing shareholding pattern of the Public shareholder - for the quarter ended March 31, 2019 - PRE**

Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Outstanding (including Warrants)	Shareholding % as a % conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
							No of Voting Rights	Class eg: X	Class eg: Y					
(i)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	(ix)			(x)	(xi) =	(xii)	(xiii)	(xiv)
1 Institutions														
(a) Mutual Fund	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b) Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c) Alternate Investment Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d) Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e) Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(f) Financial Institutions / Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(g) Insurance Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(h) Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(i) Any Other (Specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Central Government/ State Government(s)/ President of India														
Sub Total (B)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Non-Institutions														
(a) Individuals	0	0	0	0	0	0	0	0	0	0	0	0	0	0
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b) NBFCs registered with RBI	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trust Employee	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Overseas Depositor(s) (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e) Any Other (Specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IEPF	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Non Resident Indians (Non Repat)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Non Resident Indians (Repat)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Clearing Member	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0



**Fairchem Organics Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - for the quarter ended March 31, 2019 - PRE**

Category & Name of the shareholders	Nos. of sharehold ers	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding % assuming full conversion of convertible securities ( as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of Shares held in dematerialised form
							No of Voting Rights	Class eg: X	Class eg: Y Total				No. (a) total	As a % of total Shares held(b)		
	(I)	(II)	(III)	(IV)	(V)	(VI) = (I)+(II)+(III)+(IV)+(V)	(VII) As a % of (A+B+C2)	(VIII)	(IX)	(X)	(XI) = (VII)+(X)	(XII)	(XIII)	(XIV)		
1. Custodian/DR Holder	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



Fairchem Organics Limited

Table I - Summary Statement holding of specified securities - POST

Category	Category of shareholder	Nos. of sharehold up equity shares	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculate as per SCRR, 1957)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) =	Number of Locked In shares		Number of Shares pledged or otherwise encumbered	Number of dematerialised shares held in form
								No of Voting Rights	Class eg: X	Class eg: Y/ Total				No. (a) shares	as a % of total Shares held (b)		
(A)	Promoter & Promoter Group	22	9,642,950	0	0	9,642,950	74.06	0	0	0	74.06	0	0	0	0	0	0
(B)	Public	6,637	3,377,952	0	0	3,377,952	25.94	0	0	0	25.94	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	6,659	13,020,902	0	0	13,020,902	100.00	0	0	0	100.00	0	0	0	0	0	0



Fairchem Organics Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group - POST

1	Category & Name of the shareholders	Nos. of shareholders	No. of fully paid-up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying convertible securities (including Warrants)	Shareholding, as a % assuming conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in Shares	As a % of total Shares held (b)	Number of pledged or encumbered Shares	As a % of total Shares held (b)	Number of equity shares held in dematerialised form	
								Class e.g: X	Class e.g: Y	Total									
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a	(ix)	(x)	(xi) = (vii)+(x)	(xii)	(xiii)	(xiv)						
1	Indian																		
(a)	Individuals / Hindu Undivided Family	15	2,802,128	0	0	2,802,128	21.52	2,802,128	0	2,802,128	21.52	0	21.52	0	0	0	0	0	0
	Mahesh P Babani	1	1,074,906	0	0	1,074,906	8.26	1,074,906	0	1,074,906	8.26	0	8.26	0	0	0	0	0	0
	Mahesh Purnhotam Babani Huf	1	597,240	0	0	597,240	4.59	597,240	0	597,240	4.59	0	4.59	0	0	0	0	0	0
	Doppalapudi Bhakavatsala Rao	1	241,020	0	0	241,020	1.85	241,020	0	241,020	1.85	0	1.85	0	0	0	0	0	0
	Vinaykumar Doppalapudi Rao	1	159,426	0	0	159,426	1.22	159,426	0	159,426	1.22	0	1.22	0	0	0	0	0	0
	Vijaykumar Doppalapudi	1	151,668	0	0	151,668	1.16	151,668	0	151,668	1.16	0	1.16	0	0	0	0	0	0
	Rajkumar Doppalapudi	1	148,608	0	0	148,608	1.14	148,608	0	148,608	1.14	0	1.14	0	0	0	0	0	0
	Snehal M Babani	1	101,250	0	0	101,250	0.78	101,250	0	101,250	0.78	0	0.78	0	0	0	0	0	0
	Prasanna Raj	1	61,758	0	0	61,758	0.47	61,758	0	61,758	0.47	0	0.47	0	0	0	0	0	0
	Premaleela Doppalapudi	1	59,058	0	0	59,058	0.45	59,058	0	59,058	0.45	0	0.45	0	0	0	0	0	0
	Sharon Doppalapudi	1	52,848	0	0	52,848	0.41	52,848	0	52,848	0.41	0	0.41	0	0	0	0	0	0
	Grace Vinaykumar	1	49,950	0	0	49,950	0.38	49,950	0	49,950	0.38	0	0.38	0	0	0	0	0	0
	Jyoti Mahesh Babani	1	45,000	0	0	45,000	0.35	45,000	0	45,000	0.35	0	0.35	0	0	0	0	0	0
	Seema Babani	1	30,960	0	0	30,960	0.24	30,960	0	30,960	0.24	0	0.24	0	0	0	0	0	0
	Rameshbabu Gokarwararao Gudur	1	20,103	0	0	20,103	0.15	20,103	0	20,103	0.15	0	0.15	0	0	0	0	0	0
	Utkarsh Bihikoocha Shah	1	8,333	0	0	8,333	0.06	8,333	0	8,333	0.06	0	0.06	0	0	0	0	0	0
(b)	Central Government / State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0	0
(d)	Any Other (Specify)	5	492,129	0	0	492,129	3.78	492,129	0	492,129	3.78	0	3.78	0	0	0	0	0	0
	Bodles Corporate	5	492,129	0	0	492,129	3.78	492,129	0	492,129	3.78	0	3.78	0	0	0	0	0	0
	Nahosh Tradelink Lip	1	221,006	0	0	221,006	1.70	221,006	0	221,006	1.70	0	1.70	0	0	0	0	0	0
	Jarwalsh Tradelink Lip	1	112,327	0	0	112,327	0.86	112,327	0	112,327	0.86	0	0.86	0	0	0	0	0	0
	Moneyart Securities Pvt Ltd	1	68,904	0	0	68,904	0.53	68,904	0	68,904	0.53	0	0.53	0	0	0	0	0	0
	Vivira Investment And Trading Pvt Ltd	1	63,306	0	0	63,306	0.49	63,306	0	63,306	0.49	0	0.49	0	0	0	0	0	0
	Vivira Chemicals Private Limited	1	26,586	0	0	26,586	0.20	26,586	0	26,586	0.20	0	0.20	0	0	0	0	0	0
	Sub Total (A)(1)	20	3,294,258	0	0	3,294,258	25.30	3,294,258	0	3,294,258	25.30	0	25.30	0	0	0	0	0	0
2	Foreign																		
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0	0
(e)	Any Other (Specify)	2	6,348,693	0	0	6,348,693	48.76	6,348,693	0	6,348,693	48.76	0	48.76	0	0	0	0	0	0
	Bodles Corporate	2	6,348,693	0	0	6,348,693	48.76	6,348,693	0	6,348,693	48.76	0	48.76	0	0	0	0	0	0
	FIH Mauritius Investments Ltd	1	6,347,609	0	0	6,347,609	48.75	6,347,609	0	6,347,609	48.75	0	48.75	0	0	0	0	0	0
	FIH Private Investments Ltd	1	1,083	0	0	1,083	0.01	1,083	0	1,083	0.01	0	0.01	0	0	0	0	0	0
	Sub Total (A)(2)	2	6,348,693	0	0	6,348,693	48.76	6,348,693	0	6,348,693	48.76	0	48.76	0	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)	22	9,642,950	0	0	9,642,950	74.06	9,642,950	0	9,642,950	74.06	0	74.06	0	0	0	0	0	0



**Fairchem Organics Limited**

**Table III - Statement showing shareholding pattern of the Public shareholder - POST**

Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 as a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
							No of Voting Rights Class eg: X	Class eg: Y	Total						
(i)	(iii)	(iv)	(v)	(vi)	(vii) =	(VIII) As a	(ix)	(x)	(xi) = (vii)+(x)	(xii)	(xiii)	(xiv)			
1 Institutions															
(a) Mutual Fund	1	156,667	0	0	156,667	1.20	156,667	0	156,667	1.20	0	0	0	NA	NA
SBI Small Cap Fund	1	156,667	0	0	156,667	1.20	156,667	0	156,667	1.20	0	0	0	NA	NA
(b) Venture Capital Funds	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
(c) Alternate Investment Funds	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
(d) Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
(e) Foreign Portfolio Investor	4	148,482	0	0	148,482	1.14	148,482	0	148,482	1.14	0	0	0	NA	NA
(f) Financial Institutions / Banks	2	1,081	0	0	1,081	0.01	1,081	0	1,081	0.01	0	0	0	NA	NA
(g) Insurance Companies	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
(h) Provident Funds/ Pension Funds	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
(i) Any Other (Specify)	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
Sub Total (B)(1)	7	306,229	0	0	306,229	2.35	306,229	0	306,229	2.35	0	0	0	NA	NA
2 Central Government/ State Government(s)/ President of India															
Sub Total (B)(2)	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
3 Non-Institutions															
(a) Individuals															
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	6,012	806,296	0	0	806,296	6.19	806,296	0	806,296	6.19	0	0	0	NA	NA
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	32	755,048	0	0	755,048	5.80	755,048	0	755,048	5.80	0	0	0	NA	NA
(b) NBFCs registered with RBI	2	881	0	0	881	0.01	881	0	881	0.01	0	0	0	NA	NA
Trust Employee	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
Overseas Depositor(s) (holding DPs) (balancing figure)	0	0	0	0	0	0.00	0	0	0.00	0.00	0	0	0	NA	NA
(e) Any Other (Specify)	584	1,509,497	0	0	1,509,497	11.59	1,509,497	0	1,509,497	11.59	0	0	0	NA	NA
IEPF	1	13,917	0	0	13,917	0.11	13,917	0	13,917	0.11	0	0	0	NA	NA
Trusts	1	100	0	0	100	0.00	100	0	100	0.00	0	0	0	NA	NA
Foreign Nationals	3	347	0	0	347	0.00	347	0	347	0.00	0	0	0	NA	NA
Hindu Undivided Family	222	92,275	0	0	92,275	0.71	92,275	0	92,275	0.71	0	0	0	NA	NA
Foreign Companies	1	820,638	0	0	820,638	6.30	820,638	0	820,638	6.30	0	0	0	NA	NA
Barbridge Limited	1	820,638	0	0	820,638	6.30	820,638	0	820,638	6.30	0	0	0	NA	NA
Non Resident Indians (Non Repat)	58	44,833	0	0	44,833	0.34	44,833	0	44,833	0.34	0	0	0	NA	NA
Non Resident Indians (Repatriation)	144	293,225	0	0	293,225	2.25	293,225	0	293,225	2.25	0	0	0	NA	NA
Rajesh Harichandra Budhrani	1	235,493	0	0	235,493	1.81	235,493	0	235,493	1.81	0	0	0	NA	NA
Clearing Member	51	4,733	0	0	4,733	0.04	4,733	0	4,733	0.04	0	0	0	NA	NA
Bodies Corporate	103	239,430	0	0	239,430	1.84	239,430	0	239,430	1.84	0	0	0	NA	NA
Sub Total (B)(3)	6,630	3,071,722	0	0	3,071,722	23.59	3,071,722	0	3,071,722	23.59	0	0	0	NA	NA
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	6,637	3,377,952	0	0	3,377,952	25.94	3,377,952	0	3,377,952	25.94	0	0	0	NA	NA





**Fairchem Organics Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - POST**

Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as calculated 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding % as assuming conversion of convertible securities ( as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form			
							No of Voting Rights	Total as a % of (A+B+C)	No. of securities			(a) total Shares held(b)	(a) total Shares held(b)			(b) As a % of total Shares held(b)		
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a % of (A+B+C2)	Class eg: X	Class eg: Y	Total	(IX)	(X)	(XI) = (VII)+(X)	(XII)	(XIII)	(XIV)	
1 Custodian/DRA Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C12)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



Privi Organics India Limited

Table I - Summary Statement holding of specified securities - for the quarter ended March 31, 2019 - PRE  
 POST Shareholding Pattern is Not Applicable as POIL will stand amalgamated with FSL pursuant to the Scheme

Category	Category of shareholder	Nos. of sharehold	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculate as per SCRR, 1957)	Number of Voting Rights held in each class of securities			Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	As a % of total Shares held(b)	Number of Shares pledged or otherwise encumbered	As a % of total Shares held(b)	Number of equity shares held in dematerialised form
								No of Voting Rights	Class eg: X	Class eg: Y Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)	(X)	(XI) = (VII)+(X)	(XII)	(XIII)	(XIV)					
(A)	Promoter & Promoter Group	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	NA	0	0	
(B)	Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0	0	
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0	0	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0	0	
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	NA	0	0	
	Total	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0	NA	0	0	



**Privi Organics India Limited**

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group - for the quarter ended March 31, 2019 - PRE**  
**POST Shareholding Pattern is Not Applicable as POIL will stand amalgamated with FSL pursuant to the Scheme**

Category & Name of the shareholders	Nos. of shares	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class		No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding % as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialized form	
							No of Voting Rights	% of (A+B+C)						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) = (i)+(ii)+(iii)+(iv)+(v)	(viii) As a % of (A+B+C2) X	(ix) Total	(x)	(xi) = (x) X conversion of convertible securities (as a percentage of diluted share capital)	(xii)	(xiii)	(xiv)
1	Indian													
(a)	Individuals / Hindu Undivided Family	6	6	0	0	6	0.06	6	0	0	0.06	0	0	0
	Mahesh P Babani	1	1	0	0	1	0.01	1	0	0	0.01	0	0	0
	Seema Babani	1	1	0	0	1	0.01	1	0	0	0.01	0	0	0
	Jyoti Mahesh Babani	1	1	0	0	1	0.01	1	0	0	0.01	0	0	0
	Snehal M Babani	1	1	0	0	1	0.01	1	0	0	0.01	0	0	0
	Doppalapudi Bhaktavatsala Rao	1	1	0	0	1	0.01	1	0	0	0.01	0	0	0
	Premaleela Doppalapudi	1	1	0	0	1	0.01	1	0	0	0.01	0	0	0
(b)	Central Government / State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
(d)	Any Other (Specify)	1	9,994	0	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0
	Bodies Corporate	1	9,994	0	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0
	Fairchem Speciality Limited	1	9,994	0	0	9,994	99.94	9,994	0	9,994	99.94	0	0	0
	Sub Total (A)(1)	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0
2	Foreign													
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
(e)	Any Other (Specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
	Sub Total (A)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)	7	10,000	0	0	10,000	100.00	10,000	0	10,000	100.00	0	0	0



**Prvi Organics India Limited**

**Table III - Statement showing shareholding pattern of the Public shareholder - for the quarter ended March 31, 2019 - PRE**  
**POST Shareholding Pattern is Not Applicable as POIL will stand amalgamated with FSL pursuant to the Scheme**

Category & Name of the shareholders	Nos. of shares held	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of Depository Shares held	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total as a % of (A+B+C)	No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding % as a % conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares	Number of Shares pledged or encumbered	Number of Shares held in dematerialised form
							No of Voting Rights Class eg: X	Class eg: Y Total						
	(i)	(iii)	(iv)	(v)	(vi)	(vii) =	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) =	(xii)	(xiii)	(xiv)	
<b>1</b>	<b>Institutions</b>													
(a)	Mutual Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0	0	0	0	0
(f)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0	0	0	0	0
(g)	Insurance Companies	0	0	0	0	0	0	0	0	0	0	0	0	0
(h)	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
(i)	Any Other (Specify)	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (B)(1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>2</b>	Central Government/ State Government(s)/ President of India													
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>3</b>	Non-institutions													
(a)	Individuals	0	0	0	0	0	0	0	0	0	0	0	0	0
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	0	0	0	0	0	0	0	0	0	0	0	0	0
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	0	0	0	0	0	0	0	0	0	0	0	0	0
	NBFCs registered with RBI	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trust Employee	0	0	0	0	0	0	0	0	0	0	0	0	0
	Overseas Depositor(s)(holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	IEPF	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0
	Foreign Nationals	0	0	0	0	0	0	0	0	0	0	0	0	0
	Hindu Undivided Family	0	0	0	0	0	0	0	0	0	0	0	0	0
	Foreign Companies	0	0	0	0	0	0	0	0	0	0	0	0	0
	Non Resident Indians (Non Repat)	0	0	0	0	0	0	0	0	0	0	0	0	0
	Non Resident Indians (Repatriation)	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Member	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (B)(3)	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	0	0	0	0	0	0	0	0	0	0	0	0	0



**Privi Organics India Limited**

**Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder - for the quarter ended March 31, 2019 - PRE POST Shareholding Pattern is Not Applicable as POIL will stand amalgamated with FSL pursuant to the Scheme**

Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked In shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
							No of Voting Rights	Class eg: Y Total	% of (A+B+C)			(a)	As a % of total Shares held(b)		
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) = (iii)+(iv)+(v)	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) = (vii)/(x)	(xii)	(xiii)	(xiv)	
1 Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C2)		0	0	0	0	0	0	0	0	0	0	0	0	0	

**FOR FAIRCHEM SPECIALITY LIMITED**

**RAJEN JHAVERI**  
Chief Financial Officer & Company Secretary



**FAIRCHEM**  
A FAIRFAX COMPANY

# FAIRCHEM SPECIALITY LIMITED

Works & Office : 253/P & 312, Village -Chekhala, Sanand - Kadi Highway,  
Taluka : Sanand, Dist.: Ahmedabad 382 115. INDIA.  
Phone (Board Nos.) : +91 90163 24095 / +91 94099 58550  
E-mail : info@fairchem.in, comm@fairchem.in  
CIN : L15140MH1985PLC286828 Website : www.fairchem.in

## Annexure IV

The financial details for the previous 3 years as per the audited statement of Accounts:

**Name of the Company: Fairchem Speciality Limited – Demerged Company / Transferee Company**

(Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2018-19	2017-18	2016-17
Equity Paid up Capital			
a) Equity Share Capital	39.06	37.61	37.61
b) Instrument entirely equity in nature	-	1.45	1.45
Reserves and surplus	63.55	48.28	32.90
Carry forward losses	Nil	Nil	Nil
Net Worth	102.62	87.34	71.96
Miscellaneous Expenditure	Nil	Nil	Nil
Secured Loans	57.02	65.82	59.43
Unsecured Loans	-	-	-
Fixed Assets	115.24	101.55	93.51
Income from Operations	249.87	242.84	203.90
Total Income	254.22	245.54	204.00
Total Expenditure	225.00	219.72	189.15
Profit before Tax	29.22	25.82	14.84
Profit after Tax	21.52	19.40	9.06
Cash profit	28.59	25.03	15.11
EPS (In Rupees)	5.51	4.97	2.96
Book value	26.27	22.36	18.42



Name of the Company: Fairchem Speciality Limited – Transferee Company

(Rs. in crores)

	For the quarter and year ended on March 31, 2019.
Equity Paid up Capital	
a) Equity Share Capital	39.06
b) Instrument entirely equity in nature	Nil
Reserves and surplus	63.55
Carry forward losses	Nil
Net Worth	102.62
Miscellaneous Expenditure	Nil
Secured Loans	57.02
Unsecured Loans	Nil
Fixed Assets	115.24
Income from Operations	59.06
Total Income	59.07
Total Expenditure	54.44
Profit before Tax	4.64
Profit after Tax	3.16
Cash profit	5.31
EPS	0.81
Book value	26.27

FOR FAIRCHEM SPECIALITY LIMITED

  
RAJEN JHAVERI  
Chief Financial Officer & Company Secretary

# FAIRCHEM ORGANICS LIMITED

Administrative office: C/o. Fairchem Speciality Limited, 253/P & 312, Village Chekhala,  
Sanand Kadi Highway, Taluka. Sanand, Dist. Ahmedabad – 382115.

Phone: +91 90163 24095 / +91 94099 58550

Email: [cs@fairchem.in](mailto:cs@fairchem.in)

CIN: U24200MH2019PLC323176

## Annexure IV

The financial details for the previous 3 years as per the audited statement of Accounts:

**Name of the company : Fairchem Organics Limited (FOL) – Resulting Company**

Note: FOL was incorporated on March 27, 2019 and its first financial year will end on March 31, 2020. So except the following, no other financials are given as they are not available/ applicable.

Particulars	Amount (Rs. in Crores)
<u>Liabilities</u>	
Equity share capital	0.01
TOTAL	0.01
<u>Assets</u>	
Cheque on hand (towards subscription of 10,000 equity shares of Rs. 10/- each.	0.01
TOTAL	0.01

FOR FAIRCHEM ORGANICS LIMITED

  
DIRECTOR





## Annexure IV

Name of the Company: Privi Organics India Limited – Transferor Company

(Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2018-19	2017-18	2016-17
Equity Paid up Capital	0.01	0.01	0.01
Reserves and surplus	473.04	401.04	367.55
Carry forward losses	Nil	Nil	Nil
Net Worth	473.05	401.05	367.56
Miscellaneous Expenditure	Nil	Nil	Nil
Secured Loans	431.02	260.00	255.94
Unsecured Loans	2.85	3.95	4.95
Fixed Assets	373.71	328.91	292.87
Income from Operations	1,091.17	796.67	432.29
Total Income	1,096.77	812.68	442.61
Total Expenditure	979.73	757.05	428.92
Profit before Tax	126.09	55.64	13.68
Profit after Tax	76.48	36.45	13.47
Cash profit	117.88	74.81	36.07
EPS (In Rupees)	76,476.10	36454.80	13469.00
Book value	4,73,052.90	4,01,048.40	3,67,559.10

For **PRIVI ORGANICS INDIA LIMITED**

  
Ramesh Kathuria  
Company Secretary

May 25, 2019



## PRIVI ORGANICS INDIA LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 709, India | Tel: +91 22 33043500 / 33043600 / 27783040 / 41 / 45 | Fax: +91 22 27783049  
Email: enquiry@privi.co.in | Web: www.privi.com | CIN: U24220MH2016PLC283393 | (Formerly: Adi Aromatic Ltd.)


## ANNEXURE VI

### COMPLIANCE REPORT

It is hereby certified that the draft composite scheme of arrangement and amalgamation involving Fairchem Speciality Limited ('Demerged Company' / 'Transferee Company') and Fairchem Organics Limited ('Resulting Company') and Privi Organics India Limited ('Transferor Company') does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular dated March 10, 2017, including the following:

Sl.	Reference	Particulars	Whether complied or not
1	Regulations 17 to 27 of LODR	Corporate governance requirements	Complied
2	Regulation 11 of LODR	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes, shall be complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes, shall be complied

Certified that the transactions / accounting treatment provided in the draft composite scheme of arrangement and amalgamation involving Fairchem Speciality Limited ('Demerged Company' / 'Transferee Company') and Fairchem Organics Limited ('Resulting Company') and Privi Organics India Limited ('Transferor Company') are in compliance with all the Accounting Standards applicable to a listed entity.

  
Rajen N. Jhaveri  
Chief Financial Officer & Company Secretary

  
Nahoosh J. Jariwala  
Managing Director

Date: 11 JUN 2019

# Price Waterhouse & Co Chartered Accountants LLP

## Auditors' Certificate

**The Board of Directors**  
**M/s. Fairchem Speciality Limited**  
**324, Dr. D. N. Road, Fort,**  
**Mumbai – 400001**

- 1) This certificate is issued in accordance with the terms of our agreement dated May 22, 2019.
- 2) We, the statutory auditors of Fairchem Speciality Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clauses 12.1 and 21 of the Draft Scheme of Arrangement and Amalgamation amongst the Company, Privi Organics India Limited and Fairchem Organics Limited and their respective shareholders, as approved by the Board of Directors in their meeting held on May 22, 2019 in terms of the provisions of sections 230 to 232 read with section 66 of the Companies Act, 2013 (the "2013 Act") ('the Draft Scheme') with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the '2013 Act', read with Companies (Indian Accounting Standards) Rules 2015 (the 'applicable Accounting Standards') and other generally accepted accounting principles.

### Management's Responsibility

- 3) The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved.

### Auditors' Responsibility

- 4) Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and other generally accepted accounting principles.
- 5) We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 6) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Conclusion

- 7) Based on our examination and according to the information and explanations given to us, pursuant to the requirements of paragraph 5 of circular no. CIR/DIL3/CIR/2017/21 dated March 10, 2017, we confirm that the accounting treatment contained in clause 12.1 and 21 of the aforesaid Draft Scheme is in compliance with Regulation 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards specified under Section 133 of the 2013 Act, read with Companies (Indian Accounting Standards) Rules 2015 and other generally accepted accounting principles.



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Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009. (ICAI registration number before conversion was 304026E)

# Price Waterhouse & Co Chartered Accountants LLP

## Emphasis of matter

- 8) Clause 1.3 and 1.4 (read with Clause 4 and 14 respectively) of the Draft Scheme requires all assets and liabilities to be transferred and vested from the appointed dates being March 31, 2019 and April 1, 2019 respectively. However, clause 12.1 and 21 of the Draft Scheme requires the accounting treatment to be carried out as prescribed under applicable accounting standards that is, from the beginning of the preceding year and in accordance with Ind AS 103. Our conclusion is not modified in respect of this matter.

## Restriction on Use

- 9) Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- 10) This Certificate is issued at the request of Company pursuant to the requirements of the 2013 Act and the circulars issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Ltd National Stock Exchange Limited and National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/E-300009  
Chartered Accountants

  
Priyanshu Gundana  
Partner

Membership Number: 109553  
UDIN: 19109553AAAAAI4772

Place: Mumbai  
Date: May 28, 2019



# FAIRCHEM SPECIALITY LIMITED

Works & Office : 253/P & 312, Village -Chekhala, Sanand - Kadi Highway,  
Taluka : Sanand, Dist.: Ahmedabad 382 115. INDIA.  
Phone (Board Nos.) : +91 90163 24095 / +91 94099 58550  
E-mail : info@fairchem.in, comm@fairchem.in  
CIN : L15140MH1985PLC286828 Website : www.fairchem.in

COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION AMONGST FAIRCHEM SPECIALITY LIMITED ('DEMERGED COMPANY' / 'TRANSFEREE COMPANY') AND FAIRCHEM ORGANICS LIMITED ('RESULTING COMPANY') AND PRIVI ORGANICS INDIA LIMITED ('TRANSFEROR COMPANY') AND THEIR RESPECTIVE SHAREHOLDERS UNDER SECTIONS 230 TO 232 READ WITH SECTION 66 AND OTHER APPLICABLE PROVISIONS OF COMPANIES ACT, 2013

## 12. ACCOUNTING TREATMENT

### 12.1. Accounting treatment In the books of the Demerged Company :

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Demerged Company shall give effect to the demerger in its books of accounts as per the accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, and as may be amended from time to time and on the date determined in accordance with Ind AS as under:

12.1.1. The Demerged Company shall upon the Scheme becoming effective, reduce the assets and liabilities pertaining to the Demerged Undertaking transferred to and vested in the Resulting Company pursuant to the Scheme at their respective book values;

12.1.2. Inter-company balances and transaction between the Demerged Undertaking of the Demerged Company and the Resulting Company, if any, including inter-company investments, will stand cancelled; and

12.1.3. The difference being the excess of the book value of assets over the book value of the liabilities pertaining to the Demerged Undertaking and demerged from the Demerged Company pursuant to this Scheme after giving effect to Clause 12.1.2 above shall be adjusted to Other Equity of the Demerged Company.

## 21. ACCOUNTING TREATMENT

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall give effect to the amalgamation in its books of accounts as per the accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, and as may be amended from time to time and on the date determined in accordance with Ind AS as under:

....2/-



- 21.1. All the assets, liabilities and reserves including debt balances, if any in the books of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company in its books of accounts at their carrying amount as prescribed in IND - AS 103;
- 21.2. The investment in the equity share capital of Transferor Company as appearing in the books of accounts of Transferee Company on Effective Date, if any shall stand cancelled;
- 21.3. Inter Company balances and transactions between the Transferor Company and Transferee Company, if any will stand cancelled;
- 21.4. The difference, if any, being excess/deficit arising pursuant to the Scheme, after giving effect to the above adjustments, shall be adjusted as Capital Reserve in the books of the Transferee Company; and
- 21.5. In case of any differences in accounting policy between Transferor Company and Transferee Company, the accounting policies followed by Transferor Company will prevail and the difference shall be adjusted in Capital Reserves of Transferee Company, to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policy.

For Fairchem Speciality Limited,



(Rajen Jhaveri)

Chief Financial Officer and Company Secretary

Date : May 22, 2019





# Price Waterhouse & Co Chartered Accountants LLP

## Auditors' Certificate

The Board of Directors,  
M/s. Fairchem Organics Limited  
Plot A - 71, TTC Industrial Estate,  
Nr. Thane Belapur Road,  
Kopar Khairane,  
Navi Mumbai - 400709

- 1) This certificate is issued in accordance with the terms of our agreement dated May 22, 2019.
- 2) We, the statutory auditors of Fairchem Organics Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 12.2 of the Draft Scheme of Arrangement and Amalgamation amongst the Company, Privi Organics India Limited and Fairchem Speciality Limited and their respective shareholders, as approved by the Board of Directors in their meeting held on May 22, 2019, in terms of the provisions of sections 230 to 232 read with section 66 of the Companies Act, 2013 (the "2013 Act") (the Draft Scheme') with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the 2013 Act, (the 'applicable Accounting Standards') and other generally accepted accounting principles.

### Management's Responsibility

- 3) The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies.

### Auditors' Responsibility

- 4) Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and other generally accepted accounting principles.
- 5) We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 6) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Conclusion

- 7) Based on our examination and according to the information and explanations given to us, pursuant to the requirements of proviso to sub-section (7) of section 230 of the 2013 Act, we confirm that the accounting treatment contained in clause 12.2 of the aforesaid Draft Scheme is in compliance with all the applicable Accounting Standards specified under Section 133 of the 2013 Act and other generally accepted accounting principles.



Price Waterhouse & Co Chartered Accountants LLP, 1701, 17th Floor, Shapath V, Opp. Karnavati Club  
S G Highway, Ahmedabad - 380 051, Gujarat, India  
T: +91 (79) 3091 7000, F: +91 (79) 3091 7082

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Sall Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

# Price Waterhouse & Co Chartered Accountants LLP

## Emphasis of matter

- 8) Clause 1.3 (read with clause 4) of the Draft Scheme requires all assets and liabilities to be transferred and vested from the appointed date. However, clause 12.2 of the Draft Scheme requires the accounting treatment to be carried out as prescribed under applicable accounting standards that is, from the beginning of the preceding year and in accordance with Ind AS 103. Our conclusion is not modified in respect of this matter.

## Restriction on Use

- 9) Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
- 10) This Certificate is issued at the request of Company pursuant to the requirements of the 2013 Act for onward submission to the National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/ E-300009  
Chartered Accountants

  
Priyanshu Gundana  
Partner

Membership Number: 109553  
UDIN: 19109553AAAAAK1146

Place: Mumbai  
Date: May 28, 2019





## **FAIRCHEM ORGANICS LIMITED**

Admn. Office : C/o. Fairchem Speciality Limited, 253/P and 312, Chekhala, Sanand – Kadi Highway,  
Ta. SANAND, Dist. AHMEDABAD – 382 115, GUJARAT

COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION AMONGST FAIRCHEM SPECIALITY LIMITED ('DEMERGED COMPANY' / 'TRANSFeree COMPANY') AND FAIRCHEM ORGANICS LIMITED ('RESULTING COMPANY') AND PRIVI ORGANICS INDIA LIMITED ('TRANSFEROR COMPANY') AND THEIR RESPECTIVE SHAREHOLDERS UNDER SECTIONS 230 TO 232 READ WITH SECTION 66 AND OTHER APPLICABLE PROVISIONS OF COMPANIES ACT, 2013

### **ACCOUNTING TREATMENT**

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Resulting Company shall give effect to the demerger in its books of accounts as per the accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, and as may be amended from time to time and on the date determined in accordance with Ind AS as under:


12.2.1. Upon the coming into effect of this Scheme, the Resulting Company shall record the assets and liabilities pertaining to the Demerged Undertaking, transferred to and vested in it pursuant to this Scheme at their respective carrying values, if any, as appearing in the books of the Demerged Company in accordance with IND AS;

12.2.2. The Resulting Company shall credit to its share capital in its books of account, the aggregate face value of the new equity shares issued by it to the members of the Demerged Company pursuant to this Scheme;

12.2.3. Inter-company balances and transaction between the Demerged Undertaking of the Demerged Company and the Resulting Company, if any, including inter-company investments, will stand cancelled; and

12.2.4. The difference, if any, between the assets and liabilities of the Demerged Undertaking as recorded by the Resulting Company after considering the effect of clause 12.2.2 and 12.2.3 above shall be adjusted as capital reserve in the books of the Resulting Company.

For Fairchem Organics Limited,

  
(Rajen N. Jhaveri)

Director  
DIN : 07546302



Regd. Office : Plot A-71, TTC Industrial Estate, Near Thane – Belapur Road, Kopar Khairane, NAVI  
MUMBAI – 400 709. CIN : U24200MH2019PLC323176