



SE/CS/2024-25/13

22nd May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Company Scrip Code – 530871

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (W),
Mumbai – 400 051
Company Scrip Code – CHEMBOND

Ref: ISIN: INE995D01025

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

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company, issued by Mr. Virendra Bhatt, Practicing Company Secretary, for the year ended 31st March, 2024.

Kindly take the same on record.

Thanking You

Yours faithfully,

for **Chembond Chemicals Limited**

Suchita Singh

Company Secretary & Compliance Officer

Encl: A/a

Virendra Bhatt

Company Secretary

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BKC CST Link Rd., MMRDA Area,
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Bandra East, Mumbai - 400 051
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SECRETARIAL COMPLIANCE REPORT OF CHEMBOND CHEMICALS LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Chembond Chemicals Limited** (hereinafter referred as "the listed entity"), having its Registered Office at Plot No.: EL-71, TTC Ind. Area, MIDC, Mahape, Navi Mumbai, Thane - 400710, Maharashtra, India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's minutes books, forms and returns filed and other relevant records maintained by the listed entity and also the information provided by the listed entity, its officers and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2024, prima facie complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Virendra G. Bhatt, Practicing Company Secretary, have examined:

- (a) the documents and records made available to me and explanation provided by the listed entity,
- (b) the filings / submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the Listed Entity; and
- (d) any other documents / filings, as may be relevant, which has been relied upon to make this certification,



for the financial year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the Circulars / Guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **(Not Applicable during the review period);**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **(Not Applicable during the review period);**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **(Not applicable during the review period);**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **(Not applicable during the review period);**
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **(Not Applicable during the review period);**



- (a) The Listed Entity has prima facie complied with the applicable provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of the matters specified below:

| Sr. No. | Compliance Requirement (Regulations / circulars / guidelines including specific clause) | Regulation / Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|---------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| - | - | - | - | - | - | - | - | - | - | - |

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

| Sr. No. | Compliance Requirement (Regulations / circulars / guidelines including specific clause) | Regulation / Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|---------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| - | - | - | - | - | - | - | - | - | - | - |

- (c) The Hon'ble National Company Law Tribunal, Mumbai Bench has sanctioned the Scheme of Amalgamation of Chembond Polymers and Materials Limited (Transferor Company) into Chembond Material Technologies Private Limited (Transferee Company) and their respective shareholders pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("the Scheme") vide their order dated 11th September, 2023.



(d) The Board of directors of the Company at its meeting held on 12th December, 2023 approved the Composite Scheme of Arrangement between Chembond Chemicals Limited (“Company” or “Demerged Company” or “Transferee Company”) and certain of its subsidiaries and their respective shareholders and creditors (“Scheme”), which inter alia provides for:

a. Demerger of the construction chemicals and water technologies businesses comprising of manufacturing, selling, distribution and trading of chemicals used in construction and civil repair industry as well as in relation to chemicals, equipment and services required for water treatment (“CC & WT Business”) of the Demerged Company into Chembond Chemical Specialties Limited (“Resulting Company”) on a going concern basis (“Demerger”);

b. Amalgamation of Chembond Clean Water Technologies Limited, which would become an indirect wholly owned subsidiary company of the Resulting Company upon effectiveness of the Demerger, into and with the Resulting Company (“Amalgamation I”).

c. Amalgamation of (i) Chembond Material Technologies Private Limited, (ii) Phiroze Sethna Private Limited and (iii) Gramos Chemicals (India) Private Limited, existing wholly owned subsidiary companies (direct and indirect) of the Transferee Company, into and with the Transferee Company (“Amalgamation II”).

The company has submitted the application for the same to both the Stock Exchanges but the matter is still under process.

I hereby report that, during the Review Period the compliance status of the Listed Entity with the following requirements:

| Sr. No. | Particulars | Compliance status (Yes / No / NA) | Observations / Remarks by PCS |
|---------|--|-----------------------------------|-------------------------------|
| 1 | <u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable. | Yes | N.A. |
| 2 | <u>Adoption and timely updation of the Policies:</u> i. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. | Yes | N.A. |



| | | | |
|---|---|---------------------------|------------------------------|
| | ii. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI. | Yes | N.A. |
| 3 | <p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents / information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s) / section of the website. | Yes Yes Yes | N.A. N.A. N.A. |
| 4 | <p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by listed entity.</p> | Yes | N.A. |
| 5 | <p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary Companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p> | Yes Yes | N.A. N.A. |
| 6 | <p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | N.A. |



| | | | |
|----|---|------|--|
| 7 | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.</p> | Yes | N.A. |
| 8 | <p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee, in case no prior approval has been obtained.</p> | Yes | N.A. |
| 9 | <p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> | Yes | N.A. |
| 10 | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in prima facie compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | Yes | N.A. |
| 11 | <p><u>Actions taken by SEBI or Stock Exchange(s). if any:</u></p> <p>No Action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder.</p> | N.A. | No Actions were taken against the listed entity |



| | | | |
|----|--|------|------|
| 12 | <p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p> | N.A. | N.A. |
| 13 | <p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.</p> | N.A. | N.A. |

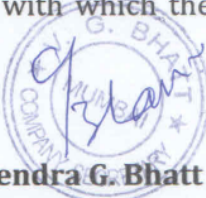
Assumptions & Limitations of scope and review:

1. The Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 17th May, 2024

Place: Mumbai

UDIN: A001157F000392086


Virendra G. Bhatt
Practicing Company Secretary
ACS No.: 1157 / COP No.: 124
Peer Review Cert. No.: 1439/2021