

S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE – 400601 | Tel 25345648/25432704 | Email snaco@snaco.net | Website www.snaco.net

To,

The Board of Directors

Hindustan Organic Chemicals Limited

CIN:L99999MH1960GOI011895

401, 402, 403, 4th Floor,

V-TIMES SQUARE Plot No. 3, Sector 15,

CBD Belapur, Navi Mumbai 400614.

Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2018-19.

We have been engaged by **Hindustan Organic Chemicals Limited** (hereinafter referred to as 'the Company') bearing **CIN: L99999MH1960GOI011895** whose equity shares are listed on BSE Limited (Security Code: **500449**) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. The Annual Secretarial Compliance Report is enclosed.

Malati A. Kumar



Malati Kumar

Partner

ACS : 15508

COP No. : 10980

Date : 30th May, 2019

Place : Thane

Secretarial Compliance Report of
Hindustan Organic Chemicals Limited
for the year ended 31st March, 2019.

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Hindustan Organic Chemicals Limited** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2019** (“Review Period”) in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable as there was no reportable event during the financial year under review;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable as there was no reportable event during the financial year under review;**



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- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014- **Not Applicable as there was no reportable event during the financial year under review;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008- **Not Applicable as there was no reportable event during the financial year under review**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013- **Not Applicable as there was no reportable event during the financial year under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
and circulars/ guidelines issued thereunder.

Based on the above examination, we hereby report that, during the Review Period:

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



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Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific cause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	Regulation 23 (1) : Listed entity shall formulate a policy on materiality of related party transactions and on dealing with Related party Transactions	The Company has not formulated a policy on materiality of related party transactions and on dealing with Related Party Transactions.	The Company being a Central Public Sector Enterprise (CPSE), follows the CPSE guidelines on Corporate Governance for related party transactions.
	Regulation 30, Para A of Part A of Schedule III Point 4 of SEBI(LODR) Regulations: Outcome of the Board meeting where financial results are approved shall be disclosed to the Stock Exchange within 30 minutes from the conclusion of the Board Meeting; AND Regulation 33(3)(d): The listed entity shall submit audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and for audit report with modified opinion.	The Board meeting held on 29 th May 2018 where accounts for the Quarter and financial year ended 31 st March, 2018 were approved, the outcome for the same was disclosed to the Stock Exchange only on 31 st May, 2018.	The Company while filing the Financial Results also provided the following reasons for the delay: a. As informed by the CFO, HOCL that, as per branch auditors of the Kochi Unit, there were certain reclassifications of assets and liabilities as well as regrouping of income and expenses, requiring adjustments in the standalone profit and loss statement and assets and liabilities statement as on 31-03-2018. After the finalization of branch auditor's report, the statutory auditors' independent auditors report as on 31-03-2018 was finalized; b. Further as regards to the consolidated audited financial results of the company as on 31-03-2018, as the audited financial results as on 31-03-2018 of our subsidiary

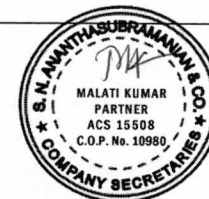


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			<p>company viz. Hindustan Fluorocarbons Ltd. [HFL- also Listed with BSE] was only approved at their Board Meeting held on 24-05-2018 and was received by the Company for consolidation purposes only on 28-05-2018, they were left with no time as the Company's board meeting was scheduled on 29-05-2018;</p> <p>c. In view of the aforesaid situations, at Board Meeting held on 29-05-2018 Board approved the audited financial results of the company as on 31st March 2018 and authorized CMD, HOCL to approve and to sign the final corrected audited financial results and audited annual accounts of the company [both standalone & consolidated] for the year ended 31-03-2018.</p>
	<p>Regulation 44 (3) of SEBI(LODR) Regulations: The listed entity shall submit to the stock exchange, within forty eight hours of conclusion of its General Meeting, details regarding the voting results in the format specified by the Board.</p>	<p>The Postal Ballot of the Company concluded on 10th May 2018 and the results for the same were submitted to the Stock Exchange on 16th May, 2018 later than 48 hours from the conclusion of Postal Ballot.</p>	<p>Postal Ballot Results not submitted within the prescribed time.</p>
	<p>Regulation 44 (3) of SEBI(LODR) Regulations: –The listed entity shall submit to the stock exchange, within forty</p>	<p>The AGM of the Company was held on 26th September 2018 and the results under Regulation 44 were submitted to</p>	<p>Annual General Meeting Voting Results not submitted within the prescribed time.</p>



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	eight hours of conclusion of its General Meeting, details regarding the voting results in the format specified by the Board.	Stock Exchange on 1 st October 2018, later than 48 hours.	
	<p><u>Regulation 30, Para A of Part A of Schedule III Point 7 of SEBI(LODR) Regulations:</u> Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.</p> <p>The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information:</p>	The Company had received a letter from the Government of India on 29 th January, 2019 informing the appointment of Ms. Alka Tiwari as Director of the Company in place of Ms. Meenakshi Gupta. The same was noted in the Board Meeting held on 13 th February, 2019, but the disclosure under said Regulation was given to Stock Exchange on 4th April, 2019.	The Company has disclosed the appointment and cessation of Director after a period of 65 days from the date of appointment and cessation.



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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
			NIL	

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable since this report is being issued for the first time and accordingly no action was required to be taken by the Company.**

For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries
Firm Registration No. P1991MH040400

Malati A. Kumar



Malati Kumar
Partner
ACS : 15508
COP : 10980

Date : 30th May, 2019
Place : Thane