

17 May, 2017.

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block
Bandra-kurla Complex
Bandra (E)
Mumbai – 400 051.

Ref: NSE Symbol: 'FAIRCHEM'

Sir,

Sub.: Reply to Clarification

With reference to your mail dated May 12, 2017 in response to outcome of Board Meeting uploaded by us during night hours of May 11, 2017, we give below the following clarifications:

1. Shri Bimal Parikh and Shri Hemant Shah, have resigned as Directors w.e.f. the time of their approval at the Board of Directors' meeting held on May 11, 2017.
2. Shri Mahesh Babani, was appointed as Additional Director – Promoter Category and was also designated as Managing Director, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. The appointment and the resignation was resolved to come into effect immediately. Shri D.B. Rao, was appointed as Additional Director – Promoter Category and his appointment was to come into effect immediately.
3. Shri Jayesh Shah's, resignation came into effect, w.e.f. closure of the Board of Directors' meeting held on May 11, 2017 and correspondingly the appointment of Shri P.R. Barpande, made to fill in the casual vacancy arising out of said resignation comes into effect after the closure of the Board meeting. The tenure of Shri Barpande, will be upto March 31, 2019, being the original tenure of Shri Jayesh Shah.
4. Shri Kalpesh Patel's, resignation came into effect, w.e.f. closure of the Board of Directors' meeting held on May 11, 2017 and correspondingly the appointment of Shri Rajesh Budhrani, made to fill in the casual vacancy arising out of said resignation comes into effect after the closure of the Board meeting. The tenure of Shri Rajesh Budhrani, will be upto March 31, 2019, being the original tenure of Shri Kalpesh Patel.
5. Mrs. Sonal Ambani's, resignation came into effect, w.e.f. closure of the Board of Directors' meeting held on May 11, 2017 and correspondingly the appointment of Mrs. Radhika Pereira, made to fill in the casual vacancy arising out of said resignation comes into effect after the closure of the Board meeting. The tenure of Mrs. Radhika Pereira, will be upto March 30, 2020, being the original tenure of Mrs. Sonal Ambani.



6. Shri Ganpatraj Chowdhary's, resignation came into effect, w.e.f. closure of the Board of Directors' meeting held on May 11, 2017 and correspondingly the appointment of Shri Hemang Gandhi, made to fill in the casual vacancy arising out of said resignation comes into effect after the closure of the Board meeting. The tenure of Shri Hemang Gandhi, will be upto March 31, 2019, being the original tenure of Shri Ganpatraj Chowdhary.
7. Shri Bhavin Shah's, resignation come into effect, w.e.f. closure of the Board of Directors' meeting held on May 11, 2017.
8. Shri Nitin Patel's, resignation came into effect, w.e.f. closure of the Board of Directors' meeting held on May 11, 2017.
9. We are attaching herewith 4 PDF files containing Profiles of 4 independent Directors viz. (a) Shri P.R Barpande, (b) Shri Rajesh Budhrani, (c) Shri Hemang Gandhi and (d) Mrs. Radhika Pereira.
10. We are attaching 2 PF files, containing profiles of 2 Directors viz. (a) Shri Mahesh Babani and (b) Shri D.B. Rao, appointed under Promoter category.
11. There is no relationship as defined under the Companies Act, 2013 and /or the rules made thereunder, between the six Directors appointed as Directors at the Board of Directors' Meeting held on May 11, 2017.

Thanking You

Yours faithfully
For Fairchem Speciality Limited,



Rajen Jhaveri
Chief Financial Officer & Company Secretary

Encl.: as above

Fairchem Speciality Limited

Profile of 4 Independent Directors

Sr. No. 9 of our letter dated 17.05.2017

Name of Director	Shri Padmanabh R. Barpande
Director Identification Number (DIN)	00016214
Date of Appointment	With effect from the closure of the proceedings of Board Meeting held on 11.05.2017
Brief resume of the Director including nature of expertise in specific functional areas	He has over 3 decades of experience in audit and has served as an Audit Partner of Deloittee Haskins & Sells, Chartered Accountants and C.C. Chokshi & Co., Chartered Accountants. He has a wide experience of serving domestic and international clients and was actively involved in reformatting the accounts to US GAAP / IFRS for them as well as some of the Indian Banks.
No. of Shares Held in the Company	Nil
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included).	<ol style="list-style-type: none">1. Blossom Industries Limited2. Westlife Development Limited3. Gharda Chemicals Limited4. Bristlecone India Limited5. Privi Organics India Limited6. Mahindra Steel Service Centre Limited7. Universal Trusteeship Services Limited
Inter se relation between Directors	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder

Name of Director	Shri Rajesh H. Budhrani
Director Identification Number (DIN)	01284426
Date of Appointment	With effect from the closure of the proceedings of Board Meeting held on 11.05.2017
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Rajesh Budhrani holds a degree in Bachelor of Science, Major in Finance & Accounting from Boston College School of Management and graduated Summa Cum Laude. Over the years Mr. Budhrani has been associated with various companies where he has portfolio investments or direct equity investment. He oversees his family office in India – Budhrani Finance Limited with investments in excess of USD 100 million in Real Estate, Listed Equities and Private Equity
No. of Shares Held in the Company	Nil
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included).	<ol style="list-style-type: none"> 1. Privi Organics India Limited 2. Budhrani Finance Limited 3. Budhrani Realty Limited 4. Centrum Retail Services Limited
Inter se relation between Directors	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder

Name of Director	Shri Radhika Pereira
Director Identification Number (DIN)	00016712
Date of Appointment	With effect from the closure of the proceedings of Board Meeting held on 11.05.2017.
Brief resume of the Director including nature of expertise in specific functional areas	<p>Ms. Pereira is a Graduate of Mumbai University concentrating in science and law, and has an LLM from Cambridge University (England) and Harvard (USA). She has worked on a wide range of transactional work in the areas of project finance for infrastructure projects and development, corporate finance, intellectual property rights related issues and transactions relating to entertainment, information technology and pharmaceutical industry, property laws and real estate transactions, alternate dispute mechanism strategy, legal risk management, private equity, off-shore fund structuring and contractual documentation. Over the years, she has also developed practice in Legal Risk Management which includes advising and structuring compliance, risk management, succession planning and conflict resolution framework for clients.</p> <p>She is currently a Partner with Shardul Amarchand Mangaldas & Co., Advocates and Solicitors, Mumbai.</p>
No. of Shares Held in the Company	Nil
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included).	<ol style="list-style-type: none"> 1. Tips Industries Limited 2. Jain Irrigation Systems Limited 3. Essel Propack Limited 4. Parag Milk Foods Limited
Inter se relation between Directors	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder

Name of Director	Shri Hemang M. Gandhi
Director Identification Number (DIN)	00008770
Date of Appointment	With effect from the closure of the proceedings of Board Meeting held on 11.05.2017
Brief resume of the Director including nature of expertise in specific functional areas	Hemang Gandhi is an Executive Director and founding member of PINC - a leading mid-market investment bank that is based out of Mumbai. He has more than 20 years of experience in the financial services industry, with a focus on investment banking
No. of Shares Held in the Company	Nil
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included).	<ol style="list-style-type: none"> 1. Infinity.com Financial Securities Limited 2. Pioneer Wealth Management Services Limited 3. Pioneer Money Management Limited 4. Pioneer Investment Advisory Services Limited 5. Pioneer Investcorp Limited
Inter se relation between Directors	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder

Fairchem Speciality Limited

Profile of 2 Directors – Promoter Category

Sr. No. 10 of our letter dated 17.05.2017

Name of Director	Shri Mahesh P. Babani
Director Identification Number (DIN)	00051162
Date of Appointment	With effect from the time at which business pertaining to his appointment as an Additional Director took place at the Meeting of the Board of Directors held on 11.05.2017. He was also designated as Managing Director of the Company, subject to approval of the members at the ensuing annual general meeting.
Brief resume of the Director including nature of expertise in specific functional areas	Shri Mahesh Babani is a Commerce Graduate and a self-made entrepreneur and has operational managerial experience of over 30 years. Over the past 2 decades he has travelled extensively across the globe and has deep knowledge of the entire value chain of Aroma Chemical Business. His knowledge extends from sourcing of raw materials to its processing and to the final consumer of Aroma Chemicals. He is serving as a Director on board of Privi Organics Limited, Babani Investment & Trading Pvt. Ltd, Privi Biotechnologies Pvt. Ltd., Privi Organics USA Inc., Minar Ogranics Pvt. Ltd and Satellite Technologies Pvt. Ltd.
No. of Shares Held in the Company	3,039,297 equity shares of Rs. 10/- each and 185,421 CCPS of Rs. 10/- each
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included).	1. Privi Organics Limited 2. Privi Organics India Limited
Inter se relation between Directors	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder

Name of Director	Shri Doppalpudi B. Rao
Director Identification Number (DIN)	00356218
Date of Appointment	With effect from the time at which business pertaining to his appointment as an Additional Director took place at the Meeting of the Board of Directors held on 11.05.2017
Brief resume of the Director including nature of expertise in specific functional areas	Mr D B Rao is a post graduate in Engineering with over 33 years' experience. He is a Director on the board of Privi Organics Limited, Privi Organics India Limited, Privi Bio-technologies P Limited, Privi Organics USA Inc., Minar Organics Pvt. Ltd, Vivira Investment & Trading P Limited and Satellite Technologies Pvt. Limited. He is involved in the operations of PRIVI and institutionalizing various processes in the management of the company. He has travelled extensively across the globe and has been involved in sourcing of raw materials and has contributed significantly in PRIVI's growth and in creation of formidable organization structure of PRIVI.
No. of Shares Held in the Company	681,484 Equity shares of Rs. 10/- each and 41,576 CCPS of Rs. 10/- each
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included).	1. Privi Organics Limited 2. Privi Organics India Limited
Inter se relation between Directors	No relationship as defined under The Companies Act, 2013 and / or Rules made thereunder