NIRMA LIMITED

REGD. OFFICE : NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380 009. PHONE : 079 - 27546565, 27549000
CIN : U24240GJ1980PLC003670 • Email : info@nirma.co.in • www.nirma.co.in

5th November, 2026

To,
Wholesale Debt Market
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot C/1 , G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051.

Sub: Intimation of comments of Board of Directors on NSE letter dated 30th October, 2026

Ref: NSE notice Ref. No. NSE/LIST-SOP/DEBT/FINES/0102 dated 30th October, 2026

Dear Sir,

We refer to the Notice (attached as ***Annexure A)*** received from NSE through email on 30th October, 2026 imposing fine on the Company for alleged non-compliance of filing of prior intimation to NSE for Annual General Meeting under regulation 50(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As advised in your letter, the aforesaid notice was placed before the Board of Directors of the Company at its meeting held on 5th November, 2026, and the Board reviewed the following:

1. The Company is only Debt listed Company and equity shares of the Company are not listed.

2. The agenda of AGM of the Company was confined as per the Companies Act, 2013 and we observed, not specifically covered under Regulation 50(2) of SEBI LODR.

3. The Company had given clarification to NSE in this connection on 26th October, 2026. Non-filing of intimation in XBRL format was unintentional basis interpretation issue.

4. The Company will file application with NSE within given timeline for waiver of fine.

NIRMA LIMITED AHMEDABAD

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5. The Board thereafter commented and instructed the department to take necessary measures to prevent similar incidence in future and to strengthen the process of filing as per the requirements.

We request you to kindly take the above comments on record.

Yours Faithfully,
For, **Nirma Limited**

Paresh Balmukund Sheth

Digitally signed by Paresh Balmukund Sheth
DN: c=IN, o=Personal, title=4085, pseudonym=318077424ea6e49fac641d31fc14c8f07, 2.5.4.20=b255a4f0059fe9239ee3490308 3e5b517165eb0 80b7194a17c9be059aeb12793bdb, postalCode=380054, st=Gujarat, serialNumber=7de3250f0f71a1c46b941c62e9d05597 fcb02c6e046872c853bf06e9f3ae69619, cn=Paresh Balmukund Sheth
Date: 2026.11.05 20:15:33 +05'30'

Paresh Sheth
Company Secretary

NIRMA LIMITED ★ AHMEDABAD ★

ENCL: a/a

NSE/LIST-SOP/DEBT/FINES/0102 **October 30, 2026**

To,
The Company Secretary
Nirma Limited

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations").

Your attention is drawn towards SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 ("Master Circular"), specifying Standard Operating Procedure for imposing fines and other action in case of non-compliance or delay in compliance with Listing Regulations.

Further, on verification of the Exchange records it has been observed that your Company has not complied with Regulation 50(2) of Listing Regulation. The details of non-compliance and total fine payable by the Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure.**

You are requested to ensure compliance with respective regulations and make the payment of fines **within 15 days of this notice, failing which the Exchange may initiate the actions as prescribed in Master Circular.**

The Company may file request for waiver of fines levied. Kindly mail waiver application to cdaga@nse.co.in, nsalvi@nse.co.in and listingsop@nse.co.in. However, before filing an application for waiver of fines, the company is requested to refer to the below policies available on the Exchange's website.

i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Debt.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

This Document is Digitally Signed

Signed by: Sonam Yadav
Date: Fri, Oct 30, 2026 21:18:44 IST
Location: NSE

NSE

National Stock Exchange Of India Limited

Confidential

Path: NEAPS > COMPLIANCE > Announcements > Announcement-Debt (Subject: Updates)

In case of any clarification, you may contact any of the below-mentioned Exchange Officers from Listing Compliance Department:

- Ms. Komal Singh
- Ms. Madhu Kadam

Yours faithfully
For **National Stock Exchange of India Limited**

Sonam Yadav
Manager

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Signed by: Sonam Yadav
Date: Fri, Oct 30, 2026 21:18:44 IST
Location: NSE

NSE

National Stock Exchange Of India Limited

Annexure

Regulation	Period ended	Fine amount per instance	No. of instance(s)	Fine amount (Rs.)
50(2)	31-Mar-2026	5000	1	5000
			Total Fine	**5000**
			GST (@18%)	**900**
			Total fine payable	**5900**

Notes:

- If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.
- Please mail the fine payment details including name of the Bank, UTR No., date of payment etc. on listingSOP@nse.co.in
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

The fine paid as above will be credited to IPFT as envisaged in the circular.

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Signed by: Sonam Yadav
Date: Fri, Oct 30, 2026 21:18:44 IST
Location: NSE