



BHANDARI HOSIERY EXPORTS LIMITED
REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN,
RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)
PHONES: +91-88720-16410, FAX: +91-161-2690394, E-mail: bhandari@bhandariexport.com
Web: www.bhandariexport.com; Corporate Identification No.: L17115PB1993PLC013930

30.04.2025

To, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Ltd, Exchange Plaza, C- 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
Scrip Code: 512608	Symbol: BHANDARI

Sub: Addendum to Outcome of meeting of Board of Directors of Bhandari Hosiery Exports Limited (the Company) - Board comments on fine levied by the Exchange

Dear Sir/Madam,

This is with reference to the NSE Letter Ref No. NSE/LIST-SOP/FINES/0465 dated 17th April, 2025 regarding non-compliance with Regulation 31A(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and imposing fine on the Company for the same.

As advised by the Exchange, the aforesaid matter of non-compliance was placed before the Board in its meeting held on 30th April, 2025, wherein the Board deliberated and noted that “*Company had already applied to BSE for application for Promoters Reclassification within the prescribed timelines in SEBI LODR, 2015 i.e. October 10, 2024, under the impression that in terms of relevant SEBI Regulations, Application for Promoters Reclassification can be submitted to any Stock Exchange where the shares of the Company are listed. Therefore, we applied to our Designated Stock Exchange only i.e. BSE. We inadvertently missed the submission of application to NSE due to our misunderstanding that Application for Promoters Reclassification can be filed to any one Stock Exchange where the shares of the Company are listed. We have submitted all announcements, applications on BSE within due dates. This shows that our default for not applying to NSE was not intentional and the requisite information to the public was available at the portal of BSE.*

Further, the Board expressed its concern on the notice received from NSE and advised that to be careful in future and exercise due caution to avoid recurrence of such lapses so as to ensure due compliance with the SEBI LODR and SEBI Circulars., Companies Act, 2013 and other applicable laws.”

You are requested to kindly take the same on your record.

Thanking You
Yours Sincerely,

For Bhandari Hosiery Exports Limited,

Shilpa Digitally signed
by Shilpa Tiwari
Tiwari Date: 2025.05.05
12:56:17 +05'30'

Shilpa Tiwari
Company Secretary & Compliance Officer
M.No. A59374

NSE/LIST-SOP/FINES/0465**April 17, 2025**

To,
The Company Secretary
Bhandari Hosiery Exports Limited
Bhandari House, Village Meherban,
Rahon Road, Punjab-141007

Dear Sir/Madam,

Subject: Notice for non-compliance with Regulation 31A(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed compliance with Regulation 31A(3)(a) of Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance and to make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer below links:

- i. Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
- ii. Policy on processing of waiver application:**
https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):

NEAPS>>Compliance>>Fine Waiver>>Waiver Request

This Document is Digitally Signed

National Stock Exchange Of India Limited

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'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

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

- Ms. Madhu Kadam
- Ms. Harshita Chaubal
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

Yours faithfully

For **National Stock Exchange of India Limited**

Rachna Jha
Manager

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Signer: RACHNA JHA
Date: Thu, Apr 17, 2025 18:08:04 IST
Location: NSE

Annexure

Regulation	Month	Fine amount per day (Rs.)	No. of days	Fine amount (Rs.)
31A(3)(a)	28-Feb-2025	5000	105	525000
Total Fine				525000
(GST @18%)				94500
Total				619500

Notes:

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- 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 mentioned above will be credited to IPFT as envisaged in the circular.

This Document is Digitally Signed

Signer: RACHNA JHA
Date: Thu, Apr 17, 2025 18:08:04 IST
Location: NSE