



Chaman Lal Setia Exports Ltd.

(A Govt Recognized 3 Star Exports House)

Rice Millers • Processors • Exporters

Corporate Office : No. 472, Udyog Vihar, Phase -3, Near Wipro & Educom Building, Gurugram-122016, Haryana, INDIA.
Tel.: +91-124-4745900 | CIN : L51909PB1994PLC015083

28.05.2025

To

The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001

To

The Manager,
National Stock Exchange of India Limited
"Exchange Plaza" Plot No. C/1, G. Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Code: - 530307

Symbol: - CLSEL Series: EQ

Sub: Audited Financial Results and Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the Company has, at its meeting held today, inter-alia: -

1. **Considered and Approved the Audited Financial Results (Standalone)** of the Company for the quarter and year ended on March 31st, 2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the following: -

- (i) Statement showing the Audited Financial Results (Standalone) for the quarter and year ended March 31, 2025;
- (ii) Statement of Assets and Liabilities for the period ended 31.03.2025.
- (iii) Statement of Cash Flow for the period ended 31.03.2025.
- (iv) Auditor's Report on the Audited Financial Results –Standalone
- (v) Declaration Pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. **Considered and recommend a Final Dividend @ Rs.2.50 per equity share of Rs. 2/- each, for the financial year 2024-2025.**

The Dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid/ dispatched to the shareholders on or before 30 days from the date of AGM.



Rice Mill: Kaithal Road, Karnal - 132001, Haryana (India). Tel:+91-184-2290758, 2292590, 2390342

Regd. Off.: Meerankot Road, P.O., Central Jail, Ajnala Road, Amritsar - 143001 (India). Tel: +91-183-2590318, 2592708

Email : maharani@setiarice.com | **Website:** www.maharanirice.in | www.clsel.in



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3. Appointment of M/S. Sunil Dhawan & Associates, Company Secretaries, as Secretarial Auditors of the Company: -

The Board of Directors of the Company approved the appointment of M/S. Sunil Dhawan & Associates, Company Secretaries, as Secretarial Auditor of the Company for a period of (five) consecutive years commencing from FY 2025-2026 till FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

The requisite details with respect to the said appointment as required pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, are enclosed as "Annexure-A".

4. Board Comments on the Exchanges observations: - Committee Composition and Fine

The Board perused the notice dated 17 March 2025, issued by BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) (enclosed as "Annexure-B"), imposing a fine for delay in reconstitution of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee as per Regulation 18(1), 19(1)/19(2) and Regulation 21(2) of SEBI LODR respectively for the quarter ended 31.12.2024.

The Board reviewed Regulations 17(1E), 18(1), 19 and 21 of the Listing Regulations, as applicable, and also perused the subsequent action taken by the Company including filing of waiver application along with **payment of total fine under protest** amounting Rs. 2,28,960/- to both the exchanges i.e. BSE and NSE on 29th March, 2025.

Further Board also perused the notice dated 14th May 2025, issued by BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) (enclosed as "Annexure-C"), imposing a fine for delay in reconstitution of Nomination and Remuneration Committee and Risk Management Committee as per Regulation 19(1)/19(2) and Regulation 21(2) of SEBI LODR respectively for the period 29.09.2024 to 30.09.2024. Board also perused the subsequent action taken by the Company including submission of mail dated 20.05.2025 to both the exchanges for acceptance of same waiver application filed with the BSE and NSE on 29th March, 2025 for September quarter too.

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The Board further took note of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. 12.12.2024 wherein inter-alia Regulation 17 (1E) has been amended. After detailed deliberation and perusal of the above, the Board has made the following comments and observations:

i. The Board noted that the fine levied by the BSE and NSE on 17.03.2025 in connection with the vacancy of the Committee position during the period 01st October, 2024 to 03.11.2024 and further the Board also noted the fine levied by the BSE and NSE on 14.05.2025 in connection with the vacancy of the Committee position during the period 29th September, 2024 to 30.09.2024 was before and pertains to a period before amendment of the Listing Regulations as notified on 12th December, 2024 ("said amendment"), and it is only vide this said amendment, that SEBI has prescribed a specific timeline in Regulation 17(1E) for filling of vacancy in the Committees. Since the period of vacancy on the Committees of the Company pertains to a prior period i.e. period before the amendment, the erstwhile Regulation 17(1E) of the Listing Regulations were applicable and therefore there should be no instance of non-compliance with the Listing Regulations.

ii. The Board also recognized that the vacancy in the committee position was not willful on the part of the Company and the short time taken to fill the vacancy was merely procedural and in due course. The Company had reconstituted the Committee within reasonable period and before any meetings of the respective Committee. The Board also noted that there were no statutory timeline / overdue to convene Audit Committee, Nomination and Remuneration Committee and Risk Management Committee meetings during the interim period pending reconstitution of the Committees and no such meetings were held during vacancy period and whenever such meetings were held it was held with requisite quorum.

iii. However the amount of fine was paid by Company under protest to the Exchanges on 27.03.2025. The levy of fine has no impact on financial, operational or other activities of the Company except to the extent of total fine amount of Rs. 2,28,960/- (including GST and after deduction of TDS) paid under protest.

iv. Considering the above, the Board is of the opinion that due to completion of tenure of Independent Directors, vacancy in Committee position happened and based on all above facts the fine should not have been imposed and the BSE and NSE be requested to consider the submissions made by the Company and advised the Company Secretary to approach BSE and NSE for withdrawal of the notice and as may be required.

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v. The Board also advised the Company Secretary & Compliance Officer to take abundant caution in the future in timely complying with the Listing Regulations and in case of situations in which there may likely to have a difference of opinions, consult with concerned officials at BSE and NSE in the future.”

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 5:30 p.m.

The above information is also hosted on the website of the company at www.clsel.in

Kindly take the above document on record and acknowledge.

Thanking You

Yours Faithfully

For Chaman Lal Setia Exports Limited

(Rajeev Setia)



Joint Managing Director & CFO

DIN: 01125921

ENC: AS ABOVE

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(Rs.in lakhs except EPS data)						
Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2025						
Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year To Date figures for Current Year Ended	Year to date figures for Previous Year Ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	36769.07	39529.73	38352.84	149525.58	135562.84
2	Other Income	187.21	278.04	175.03	868.00	956.71
3	Total Income (1+2)	36956.28	39807.77	38527.87	150393.58	136519.55
4	Expenses					
(a)	Cost of materials consumed	3994.02	3643.03	7547.73	16632.14	21255.27
(b)	Purchases of Stock-in-trade	16952.65	56872.92	15017.70	97467.97	92375.41
(c)	Change in inventories of finished goods work-in-progress and stock-in trade	7384.22	-30308.60	7098.59	2612.79	-8443.77
(d)	Employee benefit expenses	548.45	463.55	637.80	1871.21	1768.14
(e)	Finance costs	469.57	175.46	402.84	977.48	986.57
(f)	Depreciation and amortisation expenses	-116.99	182.90	235.62	361.11	706.68
(g)	Other Expenses	4552.96	4908.14	4491.34	16834.07	12418.38
	Total Expenses	33784.88	35937.40	35431.62	136756.77	121066.68
5	Profit before exceptional items and tax	3171.40	3870.37	3096.25	13636.81	15452.87
6	Exceptional items	Nil	Nil	Nil	Nil	Nil
7	Profit before tax	3171.40	3870.37	3096.25	13636.81	15452.87
8	Tax Expenses					
	Current Tax	787.78	967.78	769.84	3414.60	3880.00
	Deferred Tax	-71.55	2.00	1.46	-65.75	9.24
9	Profit for the period from continuing operations	2455.17	2900.59	2324.95	10287.96	11563.63
10	Profit from discontinuing operations	Nil	Nil	Nil	Nil	Nil
11	Tax expenses of discontinuing operations	Nil	Nil	Nil	Nil	Nil
12	Profit from discontinuing operations after Tax	Nil	Nil	Nil	Nil	Nil
13	Profit for the period	2455.17	2900.59	2324.95	10287.96	11563.63
14	Other Comprehensive Income	Nil	Nil	Nil	Nil	Nil
15	Total Comprehensive Income for the period	2455.17	2900.59	2324.95	10287.96	11563.63
16	Paid-up equity share capital (Face value Rs.2/- each)	994.52	994.52	1034.67	994.52	1034.67
17	Other Equity				72292.53	70361.96
18	Earning per share (Face value of Rs 2/-each)					
	*Not Annualised					
(a)	Basic(Rs.)	4.93	5.83	4.49	20.68	22.36
(b)	Diluted(Rs.)	4.93	5.83	4.49	20.68	22.36

PLACE GURUGRAM
DATE 28.05.2025

For CHAMAN LAL SETIA EXPORTS LTD.

(Rajeev Setia)
Joint Managing Director & CFO

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STATEMENT OF ASSETS AND LIABILITIES

as at 31.03.2025

(Rupees in lakhs)		
Particulars	As at March 31,2025 (Audited)	As at March 31,2024 (Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	15576.25	14283.15
(b) Capital work-in-progress	608.42	532.54
(c) Other intangible assets	16.86	9.77
(d) Other non-current assets	35.38	32.59
Total Non-current assets	16236.91	14858.05
(2) Current assets		
(a) Inventories	43375.07	49944.41
(b) Financial assets		
(i) Investments	10.91	10.91
(ii) Trade receivables	22846.75	19963.52
(iii) Cash and cash equivalents	21.50	29.72
(iv) Other bank balances	5728.11	6695.42
(v) Loans	88.52	73.80
(c) Other current assets	8470.19	7864.81
Total Current assets	80541.05	84582.59
Total assets	96777.96	99440.64
(3) Equity and liabilities		
(a) Equity		
(i) Equity share capital	994.52	1034.67
(ii) Other equity	72292.53	70361.96
(iii) Capital Redemption Reserve	40.15	0.00
Total Equity	73327.20	71396.63
(4) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6205.59	5622.28
(ii) Deferred Tax Liabilities (Net)	97.05	162.80
Total non-current liabilities	6302.64	5785.08
(5) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	6110.69	11880.40
(ii) Trade payables	1142.03	734.09
(iii) Other current liabilities	2532.85	1765.25
(iv) Short Term Provisions	7362.54	7879.19
Total current liabilities	17148.12	22258.93
Total Equity and Liabilities	96777.96	99440.64

PLACE GURUGRAM
DATE 28.05.2025

For CHAMAN LAL SETIA EXPORTS LTD.

(Rajeev Setia)
Joint Managing Director & CFO
Din :01125921



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CHAMAN LAL SETIA EXPORTS LTD.		
CASH FLOW STATEMENT FOR YEAR ENDING 31.03.2025		(Rs.in Lakhs)
PARTICULARS	31.03.2025	31.03.2024
A.CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	13636.81	15452.87
ADJUSTMENT FOR:-		
DEPRECIATION/AMORTISATION	361.10	706.68
DEFERRED TAX LIABILITY	65.75	9.24
INTEREST RECEIVED/DIVIDEND	641.97	769.02
BAD DEBTS	128.56	91.79
FINANCE COST	977.48	986.57
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	14527.73	16478.13
ADJUSTMENT FOR:-		
INCREASE/DECREASE IN TRADE RECEIVABLES	2883.23	4570.20
INCREASE /DECREASE IN INVENTORIES	6569.34	8500.38
INCREASE/DECREASE IN OTHER CURRENT ASSETS	361.93	3874.01
INCREASE/DECREASE IN TRADE PAYABLES/OTHERS	658.88	1639.03
CASH GENERATED FROM OPERATIONS	19234.65	1172.57
DIVIDEND /ADJUSTED/OTHERS	8423.13	1012.68
REVALUATION RESERVE	0.00	0.00
DIRECT TAXES PAID	3414.60	3889.24
BAD DEBTS	128.56	91.79
CASH FLOW BEFORE EXTRAORDINARY ITEMS	7268.36	-3821.14
NET CASH FROM OPERATING ACTIVITIES:-	7268.36	-3821.14
B) CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS (NET)	1737.16	1369.58
INCREASE/DECREASE IN LONG TERM ADVANCES	14.72	15.00
INCREASE IN OTHER NON CURRENT ASSETS	2.79	0.26
INTEREST RECEIVED/DIVIDEND	641.97	769.02
NET CASH USED IN INVESTING ACTIVITIES	-1112.70	-615.82
C.CASH FLOW FROM FINANCING ACTIVITIES		
FINANCE COST	977.48	986.57
PROCEEDS/ REPAYMENT FROM BORROWINGS	5186.40	5444.04
INCREASE/DECREASE IN CURRENT INVESTMENTS	0.00	0.00
NET CASH FROM FINANCING ACTIVITIES	-6163.88	4457.47
NET INCREASE IN CASH AND CASH EQUIVALENTS	-8.22	20.51
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	29.72	9.21
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	21.50	29.72

PLACE : AMRITSAR
DATE : 28.05.2025

For CHAMAN LAL SETIA EXPORTS LTD.


(RAJEEV SETIA)
Joint Managing Director & CFO
DIN : 01125921



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NOTES TO THE STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2025: -

- 1.) The Company's business activity falls within a single primary reportable business segment i.e. business of manufacturing, trading and marketing of the rice only.
- 2.) The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28.05.2025 and have been audited by the statutory auditor of the Company.
- 3.) The Board of Directors at its meeting held on 06.08.2024 approved a proposal for buyback of 20, 07,930 shares at Rs. 300 per equity share, payable in cash for an aggregate amount upto Rs. 602379000 through tender offer process in accordance with Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations") as amended.

The buyback offers opened on August 23, 2024 and closed on August 29, 2024 (both days inclusive). The Company intimated to the stock exchanges regarding the completion of extinguishment of shares and closure of Buyback vide its letter dated September 17th, 2024. Accordingly paid-up share capital reduced to 49725620 from 51733550 shares. The Company has also created a capital redemption reserve of Rs. 4015860/-, equal to nominal value of shares bought back, as an appropriation from securities premium in accordance with Companies Act, 2013.

- 4.) The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published year to date figures upto December 31, 2024 being the date of the end of the third quarter of the financial year which were subjected to limited review
- 5.) The Standalone Audited Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, , as amended from time to time, specified in Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 6.) The Board of Directors of the Company in their meeting held on 28.05.2025 have recommended a final dividend@125% i.e. Rs.2.50/- per equity share on 49725620 Equity shares of Rs. 2/- each for the year ended 31st March, 2025, subject to approval of shareholders in the ensuing Annual General Meeting of the Company.



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- 7.) The company has changed its depreciation method from written down value to straight line method. This change is made to better reflect the pattern of consumption of the benefits of the fixed assets. The new method is applied prospectively and the depreciation expense for the current year is Rs. 361.11 which is lower by Rs 578.60 than it would have been under the old method. The Management Intends to follow the new method consistently from year to year for the future .The Amount of Depreciation for the Q.E 31.03.2025 is the balancing figure .The resultant adjustments has also been made in Deferred tax.
- 8.) Figures for the corresponding previous periods/year have been regrouped /reclassified wherever necessary, in order to make them comparable.

Place :- Gurugram
Date :- 28.05.2025

For and on behalf of Directors of
Chaman Lal Setia Exports Ltd.


(Rajeev Setia)
Joint Managing Director & CFO
DIN : 01125921



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28.05.2025

To
The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001

The Manager,
National Stock Exchange of India Limited
"Exchange Plaza" Plot No. C/1, G. Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Code: 530307

Symbol: - CLSEL Series: EQ

Sub: Audit Report with Unmodified Opinion

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

This is with reference to the Standalone Audited Financial Results of Chaman Lal Setia Exports Limited for the Fourth Quarter (Q4) and Financial Year ended 31 March 2025, which have been approved by the Board of Directors of the Company at their meeting held on Wednesday 28.05.2025.

In this regard, we do hereby declare that the Auditor's Report on Standalone Audited Financial Results of the Company for the Fourth Quarter (Q4) and Financial Year ended 31st March, 2025 issued by the Statutory Auditors of Company, is with unmodified opinion.

This declaration is given pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and record.

Thanking you,

For Chaman Lal Setia Exports Limited


(Rajeev Setia)
Joint Managing Director & CFO
DIN : 01125921
ENC: AS ABOVE



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Annexure - A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

S NO.	Particulars	Details
1.	Name of Auditor	M/s. Sunil Dhawan & Associates
2.	Reason for change viz. appointment, reappointment	The Board of Directors have considered and recommended the appointment of M/S. Sunil Dhawan & Associates, Company Secretaries, as Secretarial Auditor of the Company for a period of (five) consecutive years commencing from FY 2025-2026 till FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting
3.	Date of appointment	Kindly refer to Point (1) above.
4.	Brief Profile (in case of appointment)	M/s. Sunil Dhawan & Associates has been in practice since 2001. The firm offers comprehensive advisory and compliance services in the areas of Company Law, secretarial matters, and regulatory audits. Their clientele includes both listed and unlisted companies, reflecting their broad expertise and trusted professional standing in corporate legal and regulatory domains.
5.	Disclosure of relationships between Directors (in case of appointment a director)	N.A.



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INDEPENDENT AUDITOR'S REPORT ON STANDALONE AUDITED ANNUAL FINANCIAL RESULTS OF THE COMPANY FOR THE YEAR ENDED March 31, 2025

[PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, (AS AMENDED)]

To,
The Board of Directors of
Chaman Lal Setia Exports Ltd.

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results ("the Statement") of **Chaman Lal Setia Exports Ltd.** ("the Company") for the Year ended March 31, 2025 ("Standalone annual financial results, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2025:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and

(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2025.

BASIS FOR OPINION: -

We conducted our audit in accordance with the auditing Standards on Auditing ("Sas") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE FINANCIAL RESULTS

These Standalone Annual Financial Results have been prepared on the basis of the standalone Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Standalone annual financial results.



As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone annual financial results.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTERS: -

The standalone annual Financial Results Includes the results for the quarter ended March 31st 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited reviewed by us.

Our opinion is not modified in respect of the above matters.

For Rajesh Kapoor & Co.
Chartered Accountants



A handwritten signature in black ink, appearing to read 'Rajesh Kapoor', written over the right side of the circular stamp.

Place :- Amritsar
Date :- 28.05.2025

(Rajesh Kapoor)

Prop.

M.No. :- 092692

FRN NO. : 013527N

UDIN :- 25092692BBIJEJ8360

rediffmail

Mailbox of clsetia

Subject: 530307-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

From: bse.soplodr <bse.soplodr@bseindia.com> on Mon, 17 Mar 2025 19:48:18

To: "clsetia@rediffmail.com" <clsetia@rediffmail.com>, "setiarice@yahoo.com" <setiarice@yahoo.com>, "clsetia@rediffmail.com" <clsetia@rediffmail.com>, "CLSETIA@REDIFFMAIL.COM" <CLSETIA@REDIFFMAIL.COM>

Cc: bse.soplodr <bse.soplodr@bseindia.com>

Ref.: SOP-CReview/Dec 24-Q

To
The Company Secretary/Compliance Officer
Company Name: ChamanLalSetiaExportsLtd
Scrip Code: 530307

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed	Fines levied till the	Fine payable by the company (inclusive of)	
			Basic Fine	GST @ 18 %
Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Rs. 5,000/- per day	quarter ended December 2024	0	0
Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years	Rs. 2,000/- per day	quarter ended December 2024	0	0
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000/- per instance	quarter ended December 2024	0	0
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000/-per instance	quarter ended December 2024	0	0
Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000/- per day	quarter ended December 2024	6000	1080
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000/- per day	quarter ended December 2024	32000	5760
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder	Rs. 2,000/- per day	quarter ended December 2024	0	0

relationship committee				
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000/- per day	quarter ended December 2024	68000	12240
Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	Rs. 2,000/- per day	quarter ended December 2024 -	0	0
		Total	106000	19080

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.**
- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures as on the last day of the previous financial year in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For XBRL related queries company may contact on helpline no: 9316749660 or send emails to query lodr@bseindia.com). The Excel utility of Corporate Governance Report can be downloaded from the Listing Centre portal.

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Reena Raphael
Associate Manager
Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	ChamanLalSetiaExportsLtd		
Account Name	Branch Name & Branch	Account No.	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER06697	ICIC0000104

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

Annexure-I (On letterhead of the company)

Listing Compliance, BSE Limited, Ground Floor,
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Amount paid	TDS deducted, if any	Net Amount paid	GST No. (Mandatory to upload on BSE Listing Centre) (*)

***(In case GSTin No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)**

Remitted by:

Cheque/DD No.	Date	UTR No. for RTGS /NEFT
-	-	-

Compliance Officer / Company Secretary.

- Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft.
- In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to bse.soplodr@bseindia.com
- **Contact detail for any queries regarding compliance of specific regulation /clarifications as under:**

Regulation	Officer Name	Email Id	Landline nos
Reg. 17 to 21, 27	Ms. Shraddha Bagwe Mr. Sagar Darra	Shraddha.Bagwe@bseindia.com Sagar.Darra@bseindia.com bse.soplodr@bseindia.com cgcompliances@bseindia.com	022-22728148/5833

This mail is classified as 'PUBLIC' by reena.raphel on March 17, 2025 at 19:48:10.

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National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0307

March 17, 2025

The Company Secretary
Chaman Lal Setia Exports Limited
P.O Central Jail, Mirankot Road,
Amritsar, Punjab-143002

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) 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 complied with certain 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/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines **within 15 days** from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. 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.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1) and 27(2) of Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

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:

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Signer: RACHNA JHA
Date: Mon, Mar 17, 2025 22:16:09 IST
Location: NSE

National Stock Exchange Of India Limited

- 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.

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. Harshita Chaubal
- Ms. Suman Lahoti
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

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

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Mon, Mar 17, 2025 22:16:09 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 18(1)	31-Dec-2024	2000	3	6000
Reg. 19	31-Dec-2024	2000	16	32000
Reg. 21(2)	31-Dec-2024	2000	34	68000
Total Fine				106000
GST (@18%)				19080
Total Fine payable (Inclusive of 18% GST)				125080*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

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

This Document is Digitally Signed


 Signer: RACHNA JHA
 Date: Mon, Mar 17, 2025 22:16:09 IST
 Location: NSE

rediffmail

Mailbox of clsetia

Subject: 530307-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

From: bse.soplodr <bse.soplodr@bseindia.com> on Wed, 14 May 2025 14:46:13

To: "clsetia@rediffmail.com" <clsetia@rediffmail.com>, "setiarice@yahoo.com" <setiarice@yahoo.com>, "clsetia@rediffmail.com" <clsetia@rediffmail.com>, "clsetia@rediffmail.com" <clsetia@rediffmail.com>

Cc: bse.soplodr <bse.soplodr@bseindia.com>

Ref.: SOP-Review/Sep 24-Q

To
The Company Secretary/Compliance Officer
Company Name: Chaman Lal Setia Exports Ltd
Scrp Code: 530307

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed	Fines levied till the	Fine payable by the company (inclusive of	
			Basic Fine	GST @ 18 %
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day	quarter ended September 2024	4000	720
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000/- per day	quarter ended September 2024	4000	720
Total			8000	1440

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.**
- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures as on the last day of the previous financial year in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For XBRL related queries company may contact on helpline no: 9316749660 or send emails to query lodr@bseindia.com). The Excel utility of Corporate Governance Report can be downloaded from the Listing Centre portal.

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Reena Raphael
Associate Manager
Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	Chaman Lal Setia Exports Ltd		
Account Name	Branch Name & Branch	Account No.	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER06697	ICIC000104

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

Annexure-I (On letterhead of the company)

Listing Compliance, BSE Limited, Ground Floor,
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Amount paid	TDS deducted, if any	Net Amount paid	GST No. (Mandatory to upload on BSE Listing Centre) (*)

**(In case GSTin No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)*

Remitted by:

Cheque/DD No.	Date	UTR No. for RTGS /NEFT
-	-	-

Compliance Officer / Company Secretary.

- Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft.
- In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to bse.soplodr@bseindia.com
- Contact detail for any queries regarding compliance of specific regulation /clarifications as under:

Regulation	Officer Name	Email Id	Landline nos
Reg. 17 to 21, 27	Ms. Shraddha Bagwe Mr. Sagar Darra	Shraddha.Bagwe@bseindia.com Sagar.Darra@bseindia.com bse.soplodr@bseindia.com cgcompliances@bseindia.com	022-22728148/5833/8087

This mail is classified as 'PUBLIC' by reena.raphael on May 14, 2025 at 14:46:03.

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National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0553

May 14, 2025

The Company Secretary
Chaman Lal Setia Exports Limited
P.O Central Jail, Mirankot Road,
Amritsar - 143002

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) 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 complied with certain 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/delayed compliance and to ensure compliance with respective regulation(s) and/or 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 the waiver request. Below are the parameters for filing the application for waiver:

- a) 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.
- b) The Company may further note that ***compliance is a prerequisite for applying for waiver***. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.
- c) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver, in order to avoid the duplication of the entries.
- d) Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000.

This Document is Digitally Signed

National Stock Exchange Of India Limited

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.

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. Harshita Chaubal
- Ms. Suman Lahoti
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

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

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Wed, May 14, 2025 17:41:36 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 19(1)	30-Sep-2024	2000	2	4000
Reg. 21(2)	30-Sep-2024	2000	2	4000
Total Fine				8000
GST (@18%)				1440
Total Fine payable (Inclusive of 18% GST)				9440*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

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

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 Date: Wed, May 14, 2025 17:41:36 IST
 Location: NSE