

सं. सचिव/No. Secy/906/9/10

03.03.2026

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 023 Scrip Code-532178	The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Bandra Kurla Complex Bandra (East), Mumbai-400051 Symbol-ENGINEERSIN
--	---

Sub: Board Comments on fine levied by Stock Exchanges

Dear Sir/Madam,

This is with reference to NSE Letter No. NSE/LIST/C/2025/1268 dated 28.11.2025 and BSE email dated 28.11.2025, regarding imposition of fine for non-compliance with the requirement as mentioned in Regulation 17(1) of SEBI Listing Regulation for the quarter 30.09.2025 and our letters dated 28.11.2025 and 01.12.2025, seeking a waiver of the imposed fines.

In this regard, we wish to inform that as advised by the Exchanges, the matter regarding imposition of fine by Stock Exchanges for non-compliance was placed before EIL's Board in its 391st Meeting held on 12.02.2026. The Board took of the following:

Quote

The Company Secretary informed the Board that, National Stock Exchange of India Limited vide letter dated 28.11.2025 and BSE vide email dated 28.11.2025 have levied fine of Rs.5,42,800/- (including 18% GST) each for failing to comply with the provisions as mentioned in the Regulation 17(1) of SEBI (LODR) Regulation, 2015, for the quarter ending 30.09.2025. He explained that this was on account of non-availability of requisite no. of Independent Directors on the Board of EIL during the quarter.

The Board noted that, EIL being a Public Sector Undertaking, only the President of India acting through Administrative Ministry i.e., MoPNG has the power to appoint or change the Directors on the Company's Board. Based on present strength, another 4 no. of Independent Directors are required in order to comply the requirements. Accordingly, request has been sent to the Ministry and same is being followed up. In view of above, both stock exchanges were requested for waiver of fines, however, exchange has informed waiver of fine shall be dealt as per exchange Policy on achieving the full compliances.

unquote

Considering above, the Stock Exchanges are requested to waive the fines for the quarter & upto 30.09.2025, since the non-compliance is beyond the control of the Company.

This is for your kind consideration.

Thanking you,

For Engineers India Limited

S.K. Padhi
Company Secretary
& Compliance officer

NSE/LIST/C/2025/1268**November 28, 2025**

The Company Secretary
Engineers India Limited
1, Bhikaji Cama Place, New Delhi - 110066

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligation 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 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 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 two 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 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) Non-refundable 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



Signed by: RACHNA JHA
Date: Fri, Nov 28, 2025 15:37:07 IST
Location: NSE

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/circular/2025-08/Circular_20250826181853.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. Madhu Kadam
- Ms. Suman Lahoti
- Ms. Harshita Chaubal
- Ms. Sonam Yadav
- Ms. Duhita Dhure
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)
- Mr. Vinod Nimbalkar (Waiver request)

Yours faithfully
For National Stock Exchange of India Limited

Rachna Jha
Manager

This Document is Digitally Signed



Signed by: RACHNA JHA
Date: Fri, Nov 28, 2025 15:37:07 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance(Rs.)	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
17(1)	30-Sep-2025	5000	92	460000
Total Fine				460000
GST (@18%)				82800
Total Fine payable (Inclusive of 18% GST)				542800*

* 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


 Signed by: RACHNA JHA
 Date: Fri, Nov 28, 2025 15:37:07 IST
 Location: NSE