

सं. सचिव/No. Secy/906/9/10

20.05.2025

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
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Sub: Board Comments on fine levied by the Exchange

Dear Sir/Madam,

This is with reference to NSE Letter and BSE email dated 17.03.2025, regarding imposition of fine for non compliance of several provisions of SEBI Listing Regulation for the quarter 31.12.2024 and our letter dated 20.03.2025, 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 381st Meeting held on 16.04.2025. The Board took of the following:

Quote

The Company Secretary informed the Board that National Stock Exchange of India Limited through a letter March dated 17, 2025 and BSE Limited vide email dated March 17,2025 have issued notices levying fines amounting to Rs.8,28,360/- (inclusive of 18% GST) each for failing to comply with the provisions as mentioned in the Regulations 17(1), 18(1), 19(1)/(2), 20(2)/(2A) & 21(2) of SEBI (LODR) Regulation, 2015, during the period from November 08, 2024 to December 31, 2024. He explained that these non-compliances are due to non-appointment of independent directors including woman director on the Board of the Company and non-compliance with constitution of statutory committees.

The Board noted that EIL being a Public Sector Undertaking, only the Administrative Ministry i.e., MoPNG has the power to appoint or change the Directors on the Board of the Company. The Board was informed that the Company vide its letter dated November 18, 2024 has requested the Ministry to appoint requisite number of independent directors and woman director on the Board of the Company. In this regard, two Non-Official Independent Directors were re-appointed by the Ministry on March 28, 2025. Further, the Company has submitted a request letter on March 20, 2025, to the respective Stock Exchanges seeking a waiver of the imposed fines. However, the NSE responded that the waiver could only be considered after the necessary compliance measures were achieved.

unquote

Considering above, the Stock Exchanges are requested to waive of fines for the quarter 31.12.2024, 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



National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0307

March 17, 2025

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

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 compliance 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

Continuation

- 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

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Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 17(1)	31-Dec-2024	5000	54	270000
Reg. 18(1)	31-Dec-2024	2000	54	108000
Reg. 19	31-Dec-2024	2000	54	108000
Reg. 20	31-Dec-2024	2000	54	108000
Reg. 21(2)	31-Dec-2024	2000	54	108000
Total Fine				702000
GST (@18%)				126360
Total Fine payable (Inclusive of 18% GST)				828360*

* 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: Mon, Mar 17, 2025 22:16:09 IST
 Location: NSE