

Date: 14/11/2025

To,  
**The Manager,**  
**Listing Department,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai- 400 051

**NSE SYMBOL: FONEBOX**

**ISIN: INE0Q4701019**

**Sub.: Board Comments on Fine Levied by the Exchange.**

**Ref: Notice issued by NSE having reference number NSE/LIST-SOP/FINES/1176 dated 30.10.2025**

Dear Sir,

This is to inform you that the Board of Directors were apprised of letter no. NSE/LIST-SOP/FINES/1176 dated 30<sup>th</sup> October, 2025, received from the NSE via email on 30<sup>th</sup> October, 2025, concerning the notice of non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, due to a 15-day delay in the submission of Annual Report under Regulation 34. The Board acknowledges the NSE's observations regarding this delay and fully appreciates the importance of strict adherence to regulatory deadlines.

The Board wishes to clarify that the delay was completely inadvertent and without any intention of non-compliance with the provisions of the SEBI (LODR) Regulations or the listing requirements of the Exchange. This is the first instance that we have missed a compliance requirement which was inadvertently skipped. However, the intention of the company was not at all malafied behind this as we have successfully published the Annual Report on our website and dispatchment the same along with Notice to the shareholders within stipulated time. Further, the Annual Report was submitted to the exchange as and when we got to notice that it has been inadvertently skipped to be submitted and we immediately took steps to make good to the default. The Annual Report has since been duly submitted, and we have put in place additional checks and controls to further strengthen our internal compliance and reporting mechanisms to ensure timely submission in the future.

The board is taking steps to ensure that all future regulatory compliances are met promptly, safeguarding the interests of investors and avoiding any penalties.

You are requested to kindly take the above information on your record.

**For, Fonebox Retail Limited**

**Parth Lallubhai Desai**  
**Executive Director & CFO**  
**DIN: 01452248**

**NSE/LIST-SOP/FINES/1176****October 30, 2025**

The Company Secretary  
**Fonebox Retail Limited**  
702/703, 7th Floor, Satyam 64,  
Opp. Gujarat High Court, S G Road,  
Ahmedabad, Gujarat, Pin-380061

Dear Sir/Madam,

**Subject: Notice for non-compliance with 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 complied with Regulation 34 of Listing Regulations for the financial year ended March 31, 2025. 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 a 'Trade for Trade' basis, in case of consecutive default with Regulations 34 of the 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.

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Signer: RACHNA JHA  
Date: Thu, Oct 30, 2025 16:39:29 IST  
Location: NSE

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](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](https://nsearchives.nseindia.com/web/circular/2025-08/Circular_20250826181853.pdf)
- iii. **Illustrative list of scenarios which cannot be considered for waiver:**  
[https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Annexure%20II\\_0.pdf](https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Annexure%20II_0.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. Sonam Yadav
- Ms. Madhu Kadam
- Ms. Suman Lahoti
- 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**

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**Annexure**

Regulation	Financial Year	Fine amount per day (Rs.)	Days of non-compliance	Fine amount (Rs.)
34	31-Mar-2025	2000	15	30000
<b>Total Fine</b>				<b>30000</b>
<b>GST (@18%)</b>				<b>5400</b>
<b>Total</b>				<b>35400*</b>

\* 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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