



khaitan (India) Limited
CIN No. L10000WB1936PLC008775

Phone : (033) 4050 5000
Fax : (033) 2288 3961

Ref: KIL:SEC:54:2020-21
Date: 25/01/2021

To
Listing Compliance,
National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East).
Mumbai-400051
NSE Symbol : KHAITANLTD

Dear Sir,

Subject: Non-Applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is in response to your mail dated January, 19, 2021 from Listing Compliance Department of National Stock Exchange of India Limited.

We would like to inform you that pursuant to Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of Sub-Regulation (2) of Regulation 46 and Para C, D and E of Schedule V, shall not apply, in respect of:

- The listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty-five crores, as on the last day of the previous financial year;
- The listed entity which has listed its specified securities on the SME Exchange.

We fall into category a) as above because our paid-up equity share capital was Rs. 4.75 Crore and net worth was Rs. 23.84 Crore on the last day of the previous financial year, therefore, Regulation 23 (9) is not applicable to our Company.

Further the company's status as per NSE website is shown as suspended since 12.03.2020. As per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated 22.01.2020 when the status of a company is shown as suspended, Fines would be imposed during suspension period for non-compliance of regulation 13(1) only, and no other regulation. We understand the suspension under the above circular covers suspension due to all reasons.

Hence, our Company is not required to submit Related Party Transactions disclosure as required under Regulation 23 (9) of the SEBI (LODR) Regulations, 2015.

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

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We, therefore request you as apex regulatory Body to hold our hand and the provisions under reference should be interpreted in its proper perspective and desirability.

In view of above based on the following points:

1. Limitation created by the Act of GOD due to Corona Pandemic resulting into stressed financial condition of the company.
2. Already existing suspension of the securities of the company since 12th March, 2020 and
3. Non-Applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as paid up capital of the company is less the Rs.10 Crores and Net Worth is less than Rs.25 Crores.

We request you to please consider not charging any fine and waiving the same and henceforth consider that we have complied with the provision.

We request you to please consider the Broader view of the above regulation of the LODR, 2015, by taking holistic view of the same and not to consider to impose such regulation on us, as levying any penalty on this company shall be against the principle of Natural Justice and also against the interest of General Public Investors.

Thanking You

Yours faithfully

For KHAITAN (INDIA) LIMITED

Pradip Halder



Pradip Halder
(Company Secretary & Compliance Officer)