



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

Date: 23rd September, 2020

Dear Sir/Madam,

Subject: Clarification in regard to news item "CBI charges dairy products firm Kwality with Rs 1,400-crore bank fraud"

This is in reference to your mail dated 22nd September, 2020, regarding the abovementioned subject. In this regard please refer to our letter dated 19th December, 2018 and as reiterated vide intimation dated 22nd September, 2020 informing that Kwality Limited is undergoing the Corporate Insolvency Resolution Process ("CIRP") vide order dated 11th December 2018 passed by the Hon'ble National Company Law Tribunal ("NCLT") under the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC"). The CIRP for the Company is still going on and has not come to end.

With regard to your query, kindly take note that on or prior to filing of the complaint under the provisions of the Prevention of Corruption Act, 1988 on 10th September 2020 by the Central Bureau of Investigation ("CBI") neither CBI nor the complainants even informed the undersigned about any such complaint. The undersigned came to know about this on 21st September 2020 when CBI visited our registered office cum corporate office and other business locations. On receipt of the notice for investigation from the officers of the Central Bureau of Investigation ("CBI") on 21st September, 2020 the undersigned came to know about Case RC 2232020A0005 of CBI/AC-V registered on 10th September 2020.

As regard details of the case, from the contents of notice of investigation received on 21st September 2020 it can be seen that Case RC 2232020A0005 of CBI / AC - V New Delhi has been registered under section 1208 read with sections 406 , 420 , 468 & 471 of Indian Penal Code and section 13(2) read with section 13 (1) D of Prevention of Corruption Act 1988 against M/s Kwality Limited, the Company / borrower and its Directors for the offences of fraud and wrongful loss of public money to the tune of Rs 1400.62 Crores. Other than the above, no further details are available with the undersigned.

Therefore, the Company has duly filed the intimation on 22nd September 2020 on happening of the above event and thus there is no delay or non-compliance of Regulation 30 of LODR. Further the company will update the Stock Exchange if any event will occur.

Thanking You,
For Kwality Limited
For Kwality Limited



Pradeep K. Srivastava
(Company Secretary & Compliance Officer)

(Kwality Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Shailendra Ajmera, appointed by the National Company Law Tribunal by order dated 11th December 2018 and continued as Resolution Professional by the Committee of Creditors in its meeting held on 11th January, 2019 under the provisions of the Code.) The present communication is being sent by the undersigned on the instructions of the Resolution Professional.