



एमएसटीसी लिमिटेड

(भारत सरकार का उपक्रम)

MSTC LIMITED

(A Govt of India Enterprise)

CIN : L27320WB1964GOI026211

e-assuring
INDIA

MSTC/CS/SE/667

30th August, 2025

- | | |
|---|--|
| <p>1. The Dy. Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
(Scrip Code: 542597)</p> | <p>2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)</p> |
|---|--|

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Imposition of fine by NSE and BSE for the quarter ended 30th June, 2025

Pursuant to Regulation 30 read with Para-A of Part-A of Schedule-III of the SEBI (LODR) Regulations, 2015, it is to inform that National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) vide their e-mail dated 29th August, 2025 have levied fine of **Rs. 8,90,900** (incl. GST) each for quarter ended 30th June, 2025 on the Company for the non-compliance with some requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 under Regulation 17(1) pertaining to the composition of the Board including appointment of Woman Independent Director; under Regulation 18 for constitution of Audit Committee; under Regulation 19 for constitution of Nomination and Remuneration Committee; under Regulation 20 for constitution of Stakeholder Relationship Committee; and under Regulation 21(2) for constitution of Risk Management Committee.

We would like to inform you that the Administrative Ministry has appointed Shri Ramesh Kumar Soni (DIN:09399355) as Non-Official Independent Director of the company with effect from 15th April, 2025. Further, Administrative Ministry has vide its Order No. 1/1/2025-BLA dated 15th May, 2025 appointed Smt. Alka Chandrakar (DIN: 11111923) and Shri Chandra Shekhar Baghel (DIN: 11111187) as Non-Official Independent Directors of the company.

The requirement of Independent Woman Director and minimum number of Board Members under Regulation 17(1) is now complied due to appointment of three new Independent Directors by the Administrative Ministry.

Further all the Statutory Committees of the Board as required under Regulation 18(1), 19, 20, 21(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations were reconstituted w.e.f 16th April, 2025 upon appointment of Shri Ramesh Kumar Soni (DIN:09399355) as Non-Official Independent Director of the Company. Further, upon appointment of Smt. Alka Chandrakar (DIN: 11111923) and Shri Chandra Shekhar Baghel (DIN: 11111187) as Non-Official Independent Directors of the company, all the committees are again reconstituted by Board of Directors in its meeting held on 29th May, 2025.

The Company has clarified to NSE and BSE that MSTC Limited is a Mini Ratna Category-I PSU under the administrative control of the Ministry of Steel, Government of India. The President of India vests with the power to appoint Directors (including Independent Directors) on the Board of MSTC Limited. All Directors in the company are appointed by the Government of India (GOI) through its Administrative Ministry i.e. Ministry of Steel (MOS) and MSTC Limited has no role to play in the appointment of any Director unless nominated by the Government of India.

www.mstcindia.co.in / www.mstcecommerce.com

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2 मार्ग सं. 175 एक्शन एरिया 1 सी न्यूटाउन कोलकाता 700156 प.ब.

Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata-700156 W.B.

Further, it is also clarified that the aforesaid non-compliances were neither due to any negligence/default by the Company nor within the control of MSTC's management and continuous efforts are being made to meet the compliance requirements. We have been continuously following with the Ministry of Steel for appointment of independent directors, however till date we have not received desired nomination from the Ministry. Considering the above position, the Stock Exchanges are requested to waive-off the above mentioned fine levied on the Company.

The fine levied by NSE and BSE has no impact on the financial, operation or other activities of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For MSTC Limited



(Ajay Kumar Rai)
Company Secretary & Compliance Officer