

NCL INDUSTRIES LIMITED



NCLIL/SEC/2025-2026

16-02-2026

To Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Floor.25, Dalal Street MUMBAI – 400001Tel No.022-22721234	To National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051Tel: 022-26598235
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref.: NSE/LIST-SOP/FINES/0155 dated February 13, 2026 received via email dated 13th February 2026.

The Company had received a notice from NSE Limited vide subjected reference regarding the delayed compliance with Regulation 31 of Listing Regulation(s) i.e., filing of Shareholding pattern for Quarter ended 31st December 2025. The Company is in the process of filing waiver application with the NSE.

The details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015 are as follows:

S.No	Particulars	Details
1	Name of the Authority	National Stock Exchange of India Limited (“NSE”)
2	Nature and details of the action(s) taken, initiated or orders(s) passed	NSE Levied a fine of Rs. 54280/- (inclusive of GST) regarding delayed compliance with Regulation 31 of Listing Regulation(s) i.e, Shareholding pattern for Quarter ended 31 st December 2025
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	13 th February 2026
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	23 days Delayed compliance with Regulation 31 of Listing Regulation(s) i.e, Shareholding pattern for Quarter ended 31 st December 2025
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil

This is for your kind information and records please.

Thanking you,
for **NCL INDUSTRIES LIMITED.**



M. Divya Bharathi
Company Secretary &
Compliance Officer

National Stock Exchange of India

NSE/LIST-SOP/FINES/0155

February 13, 2026

To,
The Company Secretary
NCL Industries Limited

Dear Sir/Madam,

Subject: Notice for non-compliance under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 (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 31 of 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 accounts of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulation 31 of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Upon receipt of this review notice, the company may file the waiver request. Below are the parameters for filing the application for waiver:

a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request

b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.

c) Further, **compliance is a pre-requisite for applying for waiver**. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

National Stock Exchange Of India Limited

d) 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.

e) **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/- exclusive of GST.

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

Policy on processing of waiver application:

https://nsearchives.nseindia.com//web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

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. Madhu Kadam
- Ms. Duhita Dhure
- Ms. Sonam Yadav
- 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

National Stock Exchange Of India Limited
Annexure

Regulation	Quarter	Fine amount per day (Rs.)	Days of non-compliance	Fine amount (Rs.)
REGULATION 31(1)	31-Dec-2025	2000	23	46000
Total Fine				46000
GST @18%				8280
Total				54280*

* 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 of compliance.

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 mentioned above will be credited to IPFT as envisaged in the circular.