To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex Bandra East,
Mumbai - 400051.

Dear Sir/Madam,

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

Reference: **Notice issued by the NSE having reference number NSE/SOP/RBF/1517 Dated December 30, 2024**

This is to inform you that the Board of Directors has reviewed letter no. NSE/SOP/RBF/1517, dated December 30, 2024, received from the NSE, regarding a notice of non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance pertains to a 17-day delay in submitting the financial results for the half-year ended September 30, 2024, under Regulation 33. The Board acknowledges the NSE's observations and emphasizes its commitment to adhering to regulatory deadlines.

The notice of non-compliance was duly presented to the Board at its meeting on January 3, 2025, during which the members recognized and accepted the fine levied by the NSE. The delay was inadvertent and unintentional, and the Board has resolved to exercise greater diligence in compliance matters. To this end, the Board will seek expert advisory support to enhance internal compliance processes. The Management will also implement measures to prevent such delays in the future.

The Board reiterates its commitment to preventing similar oversights and ensuring timely compliance. The Company has already paid the fine imposed by the NSE within the stipulated timeline. Kindly take this information on record and oblige.

Thanking you
For, Polysil Irrigation Systems Limited
(Formerly known as Polysil Irrigation Systems Private Limited)

POLYSIL IRRIGATION SYSTEMS LIMITED
VADODARA

Bharatkumar Tulshibhai Patel
CEO & Managing Director
DIN: 07780251

Date: 03-01-2025
Place: Vadodara

National Stock Exchange Of India Limited

NSE/SOP/RBF/1517 **December 30, 2024**

The Promoter(s)
Polysil Irrigation Systems Limited
Survey No- 340/1, Beside Hystuff Steel,
At Post Raniya, Taluka Savli, Vadodara-391780

Dear Sir/Madam,

Subject: Reminder before freezing of Promoters Holdings for non-compliance with SEBI (Listing Obligations and Disclosure Requirement) 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 as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case the non-compliance with Listing Regulations is continuing and/or repetitive. It is hereby informed that your Company has not made the required submission as per Listing Regulations to the Exchange and/or not paid the fine amount levied for observed non-compliance till date.

In view of the identified non-compliance/delayed compliance, the total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure.**

As per aforesaid Master circular, if the non-compliant listed entity fails to ensure compliance with respective regulations and/or make the payment of fines within 15 days from the date of exchange notice, then the Exchange is duty bound to freeze the entire shareholding of the promoters in the Company as well as in other securities held in the demat account of the promoter till further notice.

Your Company has failed to ensure compliance and/or make the payment of fines. In view of the same, this is the final reminder to ensure compliance with identified regulation and/or payment of fines **within 10 days** from the date of this letter, failing of which the Exchange will initiate freezing of promoter holdings as per above mentioned Master circular.

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)

Yours faithfully
For **National Stock Exchange of India Limited**

Rachna Jha
Manager

This Document is Digitally Signed

Signer: RACHNA JHA
Date: Mon, Dec 30, 2024 19:33:57 IST
Location: NSE

CC:

Sr. No.	Name of Promoter(s)
1.	Prafulbhai D Radadia
2.	Bharat Kumar T Patel

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Signer: RACHNA JHA
Date: Mon, Dec 30, 2024 19:33:57 IST
Location: NSE

Annexure

Regulations	Quarter	Fine amount per Day (Rs.)	No. of Day (s)	Fine amount (Rs.)
33	30-Sep-2024	5000	17	85000
			Total fine	**85000**
			GST@18%	**15300**
			Total Fine payable (Inclusive of 18% GST)	**100300***

* 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 by the Company will be credited to IPFT as envisaged in the circular.
- In case of any clarification, you may contact to either of the below named Exchange Officers in Regulatory Operations Department:
  - Ms. Harshita Chaubal
  - Ms. Suman Lahoti
  - Ms. Sonam Yadav

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