

RVNL/SECY/STEX/2025

11.11.2025

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Scrip: RVNL	BSE Ltd. Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip: 542649
---	--

Sub: Board Comments on fine levied by the Exchanges for the quarter ended 30th June, 2025

Dear Sir / Madam,

This is with reference to the National Stock Exchange of India Limited ("NSE") letter and BSE Limited ("BSE") email dated 11th August, 2025, regarding non-compliance with Regulation 17(1)(a), 17(1)(b), 18(1)(b), 19(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. non-compliance for the composition of the Board and its committees for the quarter ended 30th June, 2025, and imposing fine on the Company for the same. The same was intimated to NSE and BSE vide our letter no. RVNL/SECY/STEX/2025 dated 30th August, 2025.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board in its meeting held on 11th November, 2025, wherein the Board deliberated and noted the position of non-compliances with respect to the composition of Board of Directors & its sub-committees and the fine imposed by the Exchanges. In this regard, Board noted that-

"Company is continuously following up with the Ministry of Railways about the vacancy of Independent Directors (including one-woman Independent Director) on the Board of RVNL. Several reminder letters have been sent by RVNL requesting MoR to take immediate action with respect to appointment of Independent Directors (including one-woman Independent Director) and being a Govt. Company, Company has no role to play in the appointment of Directors."

This is for your kind information & necessary action please.

Thanking you,

Yours faithfully,
For Rail Vikas Nigam Limited

(Kalpana Dubey)
Company Secretary & Compliance Officer