

RVNL/SECY/STEX/2025

30.05.2025

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip: <b>RVNL</b>	<b>BSE Ltd.</b> Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip: <b>542649</b>
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**Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015-Imposition of fine by NSE & BSE for the quarter ended 31<sup>st</sup> March, 2025**

Dear Sir/Madam,

Pursuant to regulation 30 of SEBI (LODR) Regulations, 2015 please find herein below the disclosure pertaining to event or information mentioned at point 20 of Schedule III of aforesaid SEBI regulations:

Sr. No.	Particulars	Details	
i.	Name of the authority	BSE Limited (BSE)	National Stock Exchange Limited (NSE)
ii.	Nature and details of the action(s) taken or order(s) passed	Fine of Rs. 8,26,000/- (inclusive of GST)	Fine of Rs. 8,26,000/- (inclusive of GST)
iii.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	BSE Email w.r.t. Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on 29 <sup>th</sup> May 2025	NSE letter no. NSE/LIST-SOP/COMB/FINES/0607 dated 29 <sup>th</sup> May, 2025
iv.	Details of the violation(s) / contravention(s) committed or alleged to be committed	Regulation 17(1), 18(1), 19(1)(2), 20(2),(2A), 21(2)- Non-compliance for the composition of the Board and its committees for the quarter ended 31 <sup>st</sup> March, 2025.	Regulation 17(1), 18(1), 19(1)(2), 20(2),(2A), 21(2)- Non-compliance for the composition of the Board and its committees for the quarter ended 31 <sup>st</sup> March, 2025.
v.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Has no impact	Has no impact

The Company, vide its letter dated 9<sup>th</sup> May, 2025, 15<sup>th</sup> May, 2025 & 28<sup>th</sup> May, 2025, has clarified to NSE & BSE that Rail Vikas Nigam Limited (RVNL) is a Government company as per provisions of the Section 2(45) of the Companies Act, 2013. As per provisions of the Companies Act, 2013 and Articles of Association of the Company, the President of India vests with the power to appoint Directors (including Independent Director & Woman Independent Director) on the Board of RVNL. All Directors in RVNL are appointed by the Government of India through its Administrative Ministry, Ministry of Railways (MoR) and RVNL has no role to play in the appointment of any Director.

Kindly note that on attaining compliance with the above Regulations of SEBI (LODR) upon appointment of the requisite number of Directors by MoR, the Company will be eligible for the waiver of fines as per the SEBI's policy for exemption of fines. It may be noted that in earlier instances of non-compliance, NSE & BSE had already waived off fine imposed on the Company upon attaining the requisite compliances.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Rail Vikas Nigam Limited

(Kalpana Dubey)  
Company Secretary & Compliance Officer