



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543
Padma Tower-I, Rajendra Place, New Delhi-110 008
Ph.: +91-11-47108000 E-mail : cs@surya.in
Website : www.surya.co.in

SRL/25-26/50
December 02, 2025

The Secretary
The Stock Exchange, Mumbai
MUMBAI - 400 001
Scrip Code: 500336

The Manager (Listing Department)
The National stock Exchange of India Ltd
Mumbai – 400 051
NSE Symbol: SURYAROSNI

Subject: Comments of Board of Directors as required by NSE vide its letter No. NSE/LIST-SOP/COMP/FINES/0945 and BSE email both dated 29th August, 2025

Dear Sir / Madam,

At the outset, we wish to inform you that the Company has on 17th July, 2025 appointed Mr. Ravi Kant Gupta having DIN- 03111902 as an Additional Director (Non-Executive; Independent) on its Board, for a period of 5 consecutive years' subsequently approved by shareholders at the Annual General Meeting of the Company held on 18th September, 2025. The intimation filed in the said regard under Regulation 30 of Listing obligation has been disseminated by the concerned exchanges on their respective website. Accordingly, the Company has undertaken the compliance of Regulation 17(1) of Listing Regulations with respect to appointment of independent director.

We, hereby further submit your good self that the said non-compliance which has been intimated and as identified by the exchange(s) along with the subsequent action taken by exchanges vide their letter NSE/LIST-SOP/COMP/FINES/0945 dated August 29, 2025 and vide email dated 29th August, 2025 received from BSE Limited imposing a fine of INR 2,80,000 (Indian Rupees Two lakh eighty thousand only) each for non-compliance to Regulation 17(1) of the Listing Regulations for 56 days. In reference to the captioned subject and the exchange communications, the company has already paid the imposed fine of Rs. 2,80,000/-, to the exchanges as a mark of adopting good governance practices and further make a waiver application for the said fine with the designated exchange (BSE) as per the Policy for exemption of fines levied as per the provisions of SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated 22nd January 2020 on the ground that the said **delay in appointment was purely unintentional and stemmed from the genuine challenge of identifying a candidate who not only meets regulatory requirements but also possesses the stature, independence, and integrity necessary to contribute meaningfully to the Company's governance. Given the size and nature of the Company, the process of identifying such an individual required reasonable time and diligence.**

The comments / observations of the Board at its meeting held on 11th November, 2025 are enumerated below:

The Board discussed the matter and after reviewing the e-mails received from NSE and BSE on delayed compliance of Regulation 17(1) of the listing Regulations at the outset appreciated the efforts taken by the senior management for finding the suitable and appropriate candidate (Mr. Ravi Kant Gupta) as an Additional Independent Director on the Board w.e.f. July 17, 2025 having over five decades of experience in strategic planning, administration, and operations, and who holds an M.Phil. in Defence and Management Studies and an M.Sc. in Defence and Strategic Studies, in view of his rich and diverse experience, he is an appropriate person to form part of the elite Board of the Company.



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With regard to the above and e-mails / communications received from BSE and NSE, the Board took note of the submission made to both the exchanges vide letter dated 30th August, 2025, 6th September, 2025 and 9th September, 2025, has clarified its stand and already paid the imposed fine of Rs. 2,80,000/-, to the exchanges as a mark of adopting good governance practices and for waiver of penalty and authorized the Company Secretary of the Company to make further suitable representations to NSE and BSE, apprising them of the facts that the delay was purely inadvertent, without any mala fide intent, stemmed from the genuine challenge of identifying a candidate who not only meets regulatory requirements but also possesses the stature, independence, and integrity necessary to contribute meaningfully to the Company's governance. The Board also deliberated to seek requisite remedy under SEBI laws, in case the waiver request is not acceded to the Company.

You are requested to kindly take the same in your records and disseminate the same on your exchange website accordingly.

Thanking you,

Yours faithfully,
for **SURYA ROSHNI LIMITED**

B. B. SINGAL
CFO & COMPANY SECRETARY