



**TTK Healthcare
LIMITED**

TTKH:SEC:SL:084:25

March 18, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 507747

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051
Scrip Code: TTKHLTCARE

Dear Sirs,

**Re : Disclosure of event or information under Regulation 30 of SEBI LODR
Regulations, 2015**

This is to inform you that in compliance with Regulation 30 of the SEBI Listing Regulations read with SEBI Circulars, we hereby inform you that the Company has received an e-mail / letter dated March 17, 2025 from BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), with respect to fine payable by the Company for non-compliance with the provisions of Regulation 17(1) (i.e. Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director) of the SEBI Listing Regulations.

In this connection, we would like to state that the Company has already received an e-mail / letter dated November 21, 2024 from BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), with respect to fine payable by the Company for non-compliance with the provisions of Regulation 17(1) (i.e. Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director) of the SEBI Listing Regulations for the period **August 22, 2025 to September 30, 2024** (Q2). The Company has paid the SOP Fine to both the exchanges and vide letter dated December 09, 2024 filed for waiver of the same. This is the continuation of the same non-compliance for a period of 15 days (**October 01, 2024 to October 15, 2024**) for the third Quarter ended December 31, 2024 (Q3).

Further in this regard, details as required under SEBI Listing Regulations and the SEBI Circular are as below:

ACTION(S) TAKEN OR ORDERS PASSED BY ANY REGULATORY AUTHORITY AGAINST THE COMPANY	
Name of the Authority	BSE Limited (BSE); and National Stock Exchange of India Limited (NSE).
Nature and details of the action(s) taken, initiated or order(s) passed	Fine of Rs.75,000/- + GST each by NSE and BSE.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	March 17, 2025
Details of the violation(s) / contravention (s) committed or alleged to be committed	Regulation 17(1) - Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint Woman Director.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None. There is no material impact on financials, operations or other activities of the Company.

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- The second and final term of five years of office of Dr Vandana R Walvekar and Mr. Girish Rao as Independent Directors of the Company ended on August 21, 2024.
- Accordingly, Mr. Murali Neelakantan was appointed as an Independent Director of the Company, for a term of five years, with effect from August 22, 2024 to fill the vacancy caused by the retirement of Mr. Girish Rao.
- Since the Company is required to have one Woman Director on the Board as per SEBI LODR Regulations, the Company was looking for a suitable Woman candidate for filling up this vacancy of Dr Vandana R Walvekar.
- The Company had identified in the beginning of the year 2024 itself, a Senior Officer of the Central Government, who retired in November, 2023, for appointment as an Independent Director of the Company and she has also consented for taking up this assignment as an Independent Director, subject to the approval from the Central Government.
- As per the Government of India requirements, being a retired Government servant, she was required to obtain the approval of the Central Government for her appointment in our Company as Independent Director since the appointment is within the one year cooling period from the date of her retirement.
- Accordingly, she filed the necessary application for obtaining the approval from the Revenue Department of Government of India, for accepting the position of Independent Director in TTK Healthcare Limited since the proposed appointment was during the cooling period of one year. (Copy enclosed)
- Unfortunately, the Central Government approval was delayed.
- The Company was waiting for the said approval as the Company was under the genuine impression that the time limit of three months is available for any appointment of Independent Director, so as to fill the vacancy.
- Since the approval of the Government was not forthcoming despite follow-up, considering the urgency and the compliance requirements, the Company had subsequently identified Ms. Hastha Shivaramkrishnan for this position as an Independent Woman Director and she was appointed as an Independent Director for a term of five years, with effect from October 16, 2024, this appointment was within the time limit of three months. (In fact, we have subsequently received the approval from the Government on October 24, 2024 for the appointment of the said retired Central Government Senior Officer as an Independent Director after Ms. Hastha Shivaramkrishnan was appointed as an Independent Director with effect from October 16, 2024).
- However, as per the Stock Exchanges / Regulations, the time limit of three months was available only for filling up any casual vacancy and that in case of any regular expiration of term of office, the vacancy should have been filled before the date of such expiration of the term of the retiring Director and hence, fine as per SOP issued by SEBI was levied and the same was paid to both the Exchanges.

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As you will appreciate from the forgoing submission, the Company initiated necessary action much ahead of the due date for the appointment of the term of the Woman Independent Director to fill the vacancy caused by the retirement of Dr Vandana R Walvekar.

The Company has already made the payment of the fine levied to both the Exchanges (NSE and BSE).

Considering the genuineness of the matter and also the fact that the Company had made adequate efforts to identify a suitable woman candidate to fill the vacancy and the delay was beyond its control, necessary application for the wavier of the fine paid would be made in due course.

Also please note that in the matter related to Non-Compliance / delayed Compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Board Composition for the quarter ended September 30, 2024 and until October 15, 2024 was already placed in the Board meeting held on January 24, 2025 . The Board of Directors had discussed and taken note of the matter of Non-compliance / Delayed Compliance and advised to ensure timely Compliances.

In respect of the captioned matter, I, the undersigned, state and declare that the information and details provided above, in compliance with Regulation 30(13) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of my knowledge and belief.

Kindly take the above document on record.

Yours faithfully
For TTK Healthcare Limited

(GOWRY A JAISHANKAR)
DGM - Legal & Company Secretary