



Valiant Organics Limited

November 22, 2024

To,
Listing / Compliance Department
BSE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.
CODE-540145

To,
Listing / Compliance Department
National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C/1,
G Block Bandra-Kurla, Complex, Bandra (E),
Mumbai- 400 051.
SYMBOL- VALIANTORG

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”)

This is to inform you that in compliance with Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 (the “SEBI Circular”) Valiant Organics Limited (the “Company”) has received an e-mail / letter dated November 21, 2024 from BSE Limited (BSE) (at 10.05 p.m.) and National Stock Exchange of India Limited (NSE) (at 11.05 p.m.) with respect to fine payable by the Company for alleged non-compliance with the provisions of Regulation 17(1A) (i.e. continuation of directorship of one of the Non-Executive Directors, who has attained the seventy- five without seeking prior approval of the shareholders via special resolution) of the SEBI Listing Regulations.

The Company wish to clarify that imposition of fine by BSE and NSE is improper, since Regulation 17(1A) should be read in conjunction with the Regulation 17(1C) of SEBI Listing Regulations. These regulations do not use the word “prior approval” for any appointment / reappointment and allows a company to regularize the appointment / reappointment at the next general meeting or within a period of three months, whichever is earlier. As such, the intent of legislation is clear that prior approval is not required for such appointment / re-appointment, and hence, there is no non-compliance of provisions of Regulation 17(1A) of the SEBI Listing Regulations.

Further, we would like to inform that the Company has already applied for the waiver of aforesaid penalty to BSE and NSE vide application dated September 03, 2024 and outcome of the Company’s application is awaited.

Details as required under SEBI Listing Regulations and the SEBI Circular are as mentioned as **Annex-I**.



Valiant Organics Limited

This intimation shall be available on the Company's website at <https://www.valiantorganics.com/>

Thanking you.

Yours faithfully,

For Valiant Organics Limited

Kaustubh Kulkarni
Company Secretary



Valiant Organics Limited

ANNEX-I

Name of the Authority	BSE and NSE
Details of fines, penalties, dues etc including amount	Fine levied for non-compliance with the provisions mentioned Regulation 17(1A) under the SEBI Listing Regulations. Fine amount - Rs. 1,20,360/ (incl. of GST) each by BSE and NSE (upto August 21, 2024).
Due date of payment	15 days from the receipt of the notice.
Reasons for delay/default in payment	None. The Company shall make the payment on or before the due date.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None.