



NSE/DELIST/2020/02

June 17, 2020

The Company Secretary,  
**Farmax India Limited**  
Survey No.658, Bowrampet Village,  
Quthbullapur Mandal,  
(Sub Urban of Hyderabad) R R Dist.,  
Telangana -500043

**Sub: Delisting of shares of Farmax India Limited (Symbol: FARMAXIND)**

The equity shares of the Company Farmax India Limited (Symbol: FARMAXIND) are listed on the Exchange with effect from August 17, 2010. However, trading in the equity shares has been suspended with effect from January 17, 2018 due to non-compliance with Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 i.e. Submission of Reconciliation of Share Capital Audit Report. and non-payment of Annual Listing fees and Fines.

The matter regarding the delisting of equity shares of Farmax India Limited was placed before Delisting Committee of the Exchange in its meeting dated March 24, 2020 wherein it has been decided to compulsorily delist the equity shares of this Company from the Exchange platform, for the reasons, as recorded, in the said meeting of the Delisting Committee. The relevant extract of the minutes, of the said meeting is attached herewith as Annexure - A.

In view of the same, the equity shares of Farmax India Limited will be delisted w.e.f. July 10, 2020.

Yours faithfully,  
For **National Stock Exchange of India Limited**

**Dushyant S Patadiya**  
**Manager - Enforcement Department**  
Encl. as above.

**EXTRACT OF THE MINUTES OF THE DELISTING COMMITTEE OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED HELD ON TUESDAY, MARCH 24, 2020 AT MUMBAI**

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**Farmax India Limited (FARMAXIND)**

- I. The Committee was apprised that the trading in equity shares of the Company which were listed on the Exchange w.e.f. August 17, 2010, was suspended w.e.f. January 17, 2018 due to non-compliance with Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 i.e. Submission of Reconciliation of Share Capital Audit Report.
- II. The Company has not paid Annual Listing fees and Fines.
- III. The Committee noted that the Exchange had issued letters on different dates to the Company informing about the said non-compliances. The Exchange had also issued the following letters and notices to the Company:
  - a. Show Cause Notice dated November 25, 2019 for withdrawal of admission to dealing (Compulsory Delisting).
  - b. Public notice on November 26, 2019 as per Regulation 22(3) of Delisting Regulations, 2009 inviting any person who may be aggrieved by the proposed delisting of the company to make representation. In response to the Show Cause notice dated November 25, 2019, the Company has not submitted any response to the Exchange as on date.
  - c. The Company is suspected Shell Company as per MCA letter dated June 09, 2017. The Exchange has sought explanation vide Show Cause notice dated November 16, 2017. In spite of sending multiple reminders, Company has failed to provide any response to show cause notice.

**IV. Reference to Delisting Committee held on December 12, 2019**

The Committee in its meeting held on December 12, 2019 decided to provide final opportunity of being heard to the company to submit its final response to the Exchange in writing and directed to place the matter in the subsequent delisting committee meeting.

**V. Current Status of the Compliances**

- a. Company is non-compliant.
- b. Company has also not paid the outstanding fees and fines.

VI. **Proceedings before 22<sup>nd</sup> Delisting Committee Meeting held on March 24, 2020**

The Company was given an opportunity of personal hearing vide Exchange letter dated March 05, 2020 to appear before the Committee on March 24, 2020. The Committee observed that the Company has not responded to personal hearing notice issued to the company nor it remained present in the personal hearing before the Committee.

VII. **Committee's Observations & Findings**

- a. The Committee noted that the Company has failed to respond to the Exchange correspondence on various occasions. Further, the company has failed to respond to the personal hearing letter dated March 05, 2020 and did not remain present in personal hearing before the Delisting Committee in its Meeting held on March 24, 2020.
- b. The Committee finds that sufficient opportunity has been provided to the Company to respond to the Exchange communication and to comply with Regulatory requirements.
- c. The Committee finds that the company has failed to demonstrate serious efforts are being taken to ensure compliances required under SEBI (LODR) Regulations, 2015 read with erstwhile Listing Agreement and Listing Regulations for continued listing on the Exchange Platform.

VIII. **Committee Decision:**

- a. Based on the observations and findings at para VII supra, the Committee is of the view that there are no justifiable grounds for not withdrawing the dealing in securities from the Exchange Platform.
- b. The Committee after taking into consideration the fact that inspite of providing ample opportunities to comply with requirements of SEBI (LODR) Regulations, 2015 read with erstwhile Listing Agreement and Listing Regulations, the company has failed to comply with same. The Committee therefore decided that dealings in the securities of M/s Farmax India Limited (FARMAXIND) (hereinafter referred to as the "Company") be withdrawn in terms of SEBI (Delisting of Equity Shares) Regulation, 2009.