



NSE/DELIST/2020/03

June 17, 2020

The Company Secretary,  
**First Winner Industries Limited**  
B-1206, Abrol Vastu Park,  
Evershine Nagar, Malad (West),  
Mumbai 400064 MH IN.

**Sub: Delisting of shares of First Winner Industries Limited (Symbol: FIRSTWIN)**

The equity shares of the Company First Winner Industries Limited (Symbol: FIRSTWIN) are listed on the Exchange with effect from July 08, 2008. However, trading in the equity shares has been suspended with effect from July 17, 2018 due to non-compliance with Reg.55A of SEBI (Depositories and Participants) Regulation, 1996 i.e. Submission of Reconciliation of Share Capital Audit Report and non-payment of Rs. 17,38,656/- excluding interest, being fine for non-compliance of requirements under Listing Regulations and Rs. 12,69,625/- excluding interest towards listing fees.

The matter regarding the delisting of equity shares of First Winner Industries 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 First Winner Industries 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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**First Winner Industries Limited (FIRSTWIN)**

- I. The Committee was apprised that equity shares of M/s First Winner Industries Limited (FIRSTWIN) were listed on the Exchange w.e.f July 08, 2008. Trading in the equity shares of the Company is suspended w.e.f July 17, 2018 due to non-compliance with Reg.55A of SEBI (Depositories and Participants) Regulation, 1996 i.e. Submission of Reconciliation of Share Capital Audit Report.
- II. The Committee noted that an amount of Rs. 17,38,656/- excluding interest, being fine for non-compliance of requirements under Listing Regulations and Rs. 12,69,625/- excluding interest towards listing fees is still pending as on date.
- III. The Exchange issued the following notices and letters to M/s First Winner Industries Limited:
  - a. Public notice on March 03, 2020 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.
  - b. Show cause notice for withdrawal of admission to dealing (Compulsory Delisting) on March 03, 2020.
  - c. The Exchange vide letter dated March 04, 2020 has informed the Directors of the Company about the proposed delisting of the Company.
- IV. In response to the Exchange show cause dated March 03, 2020, the Company has not submitted any response to the Exchange as on the date of the meeting.
- V. Further, in response to Exchange letter dated March 03, 2020 to the directors and promoters of the Company, no response has been received by the Exchange as on the date of this meeting.
- VI. The Committee noted that as per SEBI Letter No. SEBI/HO/ISD/ISD/OW/P/2017/18183 dated August 07, 2017, SEBI in receipt of a letter no.F.No. 03/73/2017-CL-II dated June 09, 2017 from the Ministry of Corporate Affairs (MCA) wherein First Winner Industries Limited is found to be suspected shell company.
- 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 04, 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 ample 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 to ensure compliances as 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. In view of 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 First Winner Industries Limited (FIRSTWIN) (hereinafter referred to as the "Company") be withdrawn in terms of SEBI (Delisting of Equity Shares) Regulation, 2009.