

**Before the Delisting Committee (“Committee”)
Of
National Stock Exchange of India Limited
A Wing, Ground Floor, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Held on September 24, 2020**

**In the matter of the company
M/s S. Kumars Nationwide Limited**

Members present:

Ms. Sunita Sharma	- Chairperson through Video Conferencing
Ms. Mona Bhide	- Committee Member through Video Conferencing
Mr. K Narasimha Murthy	- Committee Member through Video Conferencing
Mr. Ashok Dhare	- Committee Member
Ms. Priya Subbaraman	- Committee Member

Also Present:

Mr. Vikram Limaye	- Managing Director & CEO through Video Conferencing
Mr. Avishkar Naik	- Head of Listing Compliance
Mr. Lokesh Bhandari	- Senior Manager -Listing Compliance through Video Conferencing
Ms. Mansi Chheda	- Senior Manager – Listing Compliance

1. Background

- 1.1 The equity shares of S. Kumars Nationwide Limited (“SKUMARSYNF” or the “Company”) are listed on the Exchange w.e.f. August 12, 1995. The trading in the equity shares of the Company were suspended w.e.f. May 22, 2015 in view of liquidation Order.
- 1.2 The Committee noted that the Company is non-compliant w.r.t non-submission of Investor Grievance (Regulation 13 (3) of LODR), non-submission of Corporate Governance Report (Regulation 27(2)(a) of LODR), non-submission of Shareholding Pattern (Regulation 31 of LODR), non-submission of Financial Results (Regulation 33 of LODR), non-submission of Annual Report (Regulation 34 of LODR) and Reconciliation of share capital Audit Report (Regulation 76 of Depositories and Participants Regulations, 2018) from the Quarter ended December, 2015 onwards.

2. Show Cause Notice, Public Announcement and responses.

- 2.1 Accordingly, the Exchange issued Show Cause Notice dated November 25, 2019 to the Company.

- 2.2 In terms of Regulation 22(3) of Delisting Regulations, 2009, a public notice dated February 02, 2018 was also issued intimating the proposed delisting of the equity share from the Exchange platform.
- 2.3 The Company has not submitted any response to the show cause notice, or the above letters issued by the Exchange.

3. Present Proceedings Before Delisting Committee dated September 24, 2020

The matter pertaining to delisting of the Company was placed before the Committee in its meeting held on September 24, 2020. The Committee took note that The Hon'ble National Company Law Tribunal Mumbai Bench vide Order dated June 19, 2019 had appointed Liquidator.

4. Committee's Findings and Decision:

- 4.1 The trading in the equity shares of the Company is suspended in view of the Liquidation order.
- 4.2 The Committee noted that the Company is non-compliant w.r.t non-submission of Investor Grievance (Regulation 13 (3) of LODR), non-submission of Corporate Governance Report (Regulation 27(2)(a) of LODR), non-submission of Shareholding Pattern (Regulation 31 of LODR), non-submission of Financial Results (Regulation 33 of LODR), non-submission of Annual Report (Regulation 34 of LODR) and Reconciliation of share capital Audit (Regulation 76 of Depositories and Participants Regulations, 2018) from the Quarter ended December, 2015 onwards.
- 4.3 The provisions of Regulations 22 (1) under Chapter V of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 provide for delisting of equity shares on any ground as prescribed under Section 21A of the Securities Contracts (Regulation) Act, 1956. The provisions of Rule 21 of the Securities Contracts (Regulation) Rules, 1957 provide for the various grounds due to which the shares of the company can be delisted.
- 4.4 The provisions under the said SCRA Act, 1856, SCR Rules, 1957 and the Delisting Regulations, also require that no order shall be made under the Delisting Regulations, 2019 unless the company concerned has been given a reasonable opportunity of being heard.
- 4.5 The Exchange has given the opportunity to the Company by way of issuance of the SCN dated November 25, 2019 to explain as to why the equity shares of the Company should not be delisted. We find that the Company has not responded to the SCN issued.
- 4.6 The Committee finds that the Liquidator has been appointed by the the Hon'ble NCLT, Mumbai Bench, vide order dated June 19, 2019 for liquidating the Company. The Committee, hence, finds that no further purpose could be achieved by continuing the listing of the securities on the Exchange platform.

Decision:

- 4.7 In view of the above and after taking into consideration the fact and circumstances as set out above, the Committee is of the opinion that there are no justifiable grounds for allowing continuance of the dealing in the Company's securities from the Exchange Platform. The Committee also opines that no purpose would be achieved in continuing the Company as listed entity.
- 4.8 Accordingly, the Committee, directs that the dealings in the securities of the Company be retrained and withdrawn from the Exchange platform in terms of Regulation 22 (1) of SEBI (Delisting of Equity Shares) Regulation, 2009 read with Rule 21 (b) of the Securities Contract Regulation Rules, 1957.
- 4.9 The matter was discussed in the Delisting Committee meeting held on September 24, 2020 through physical presence and video conferencing and at this stage it is neither possible to sign a copy of this order nor a certified copy of the order can be issued by Exchange. Therefore, an electronic copy of this order which is sent from the Exchange's mail id shall be treated as a signed copy for all purposes.

Sd/- Sunita Sharma (Chairperson)	Sd/- Mona Bhide (Committee Member)	Sd/- K Narasimha Murthy (Committee Member)	Sd/- Ashok Dhere (Committee Member)	Sd/- Priya Subbaraman (Committee Member)
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Date: November 27, 2020