



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

Kankaria Estate, 5th Floor, 6 Little Russell Street, Kolkata – 700 071, India
CIN: L65993WB1979PLC032394 GSTIN: 19AACCA2034K1ZU
Phone: 91-33-4050-6300/6330/31/32 Fax No: 91-33-4050-6333/6334
E-Mail: info@ludlowjute.com Website: www.ludlowjute.com

Date: 7th October 2024

To,
The Secretary
BSE Limited
Phiroze Jeebhoy Towers
Dalal Street, Mumbai - 400 001
Scrip Code No. 526179

Sub: Reply in respect of Discrepancy related to delay submission of information regarding cessation of Independent Director within 24 Hours.

Ref: Exchange Communication dated October 5, 2024 regarding Additional Details Required under SEBI Circular dated July 13, 2023 for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir,

This is with reference to the submission made by us under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding nullification of appointment of Mr. Alok Kumar Khastagir (DIN - 00124558) as an Independent Director effective from September 30, 2024. The exchange has observed the following Discrepancy:

“Discrepancies: Submit reason for delay for not informing the cessation of Independent Director within 24 Hours” and “the required details under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is not mentioned in above referred Announcement.”

Please find below the explanation in this regard:

We would like to inform you that Mr. Alok Kumar Khastagir was appointed as Independent Director at the Board meeting held on 30th September, 2024.

However, it came into knowledge of the management on 04th October, 2024 that Mr. Alok Kumar Khastagir was having minor pecuniary relationship in the company and as a jute technologist, he was engaged as consultant with the company. Due to this fact, he was not eligible to be appointed as an Independent Director of the Company. Therefore, his appointment as an Independent Director was deemed to be null & void and be treated as never being appointed.

Since, the fact of his Pecuniary Relationship was identified on **04TH OCTOBER, 2024**, we took immediate steps for nullification of his appointment as Independent Director and submitted the said information to the **BOMBAY STOCK EXCHANGE (BSE) vide Acknowledgment No. 7996106; date and time: 04/10/2024, 06:51:01 P.M** in terms of Regulation 30 of the SEBI LODR 2015 on the very same day within 24 hours of the detection of this fact.





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Further we had duly disclosed the additional details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 on September 30, 2024 in respect of appointment of Mr. Alok Kumar Khastagir, however on 04 October 2024 after the aforesaid facts coming into light, the board had nullified his appointment to effect that he was never being appointed, hence the details as per the above SEBI circular was not applicable for intimation submitted on 04 October 2024.

We request you to please take note of above submission and consider the same as timely compliance.

We hope that the above clarification and submission shall suffice your requirement. In case you need any further clarification then do let us know, we shall be glad to provide the same.

Thanking you,

For Ludlow Jute & Specialities Limited

Bhimsal.

Company Secretary

