

**ORDER PASSED BY THE DELISTING COMMITTEE OF BSE LTD. IN THE MATTER OF CAMSON SEEDS LTD. FOR COMPULSORY DELISTING UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021, SECURITIES CONTRACTS (REGULATION) ACT, 1956 r/w SECURITIES CONTRACTS (REGULATION) RULES, 1957 AND RULES, BYE-LAWS AND REGULATIONS OF BSE LTD.**

1. This Order is being passed under Regulation 32 of Chapter V under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (as amended from time to time) (“**Delisting Regulations**”) r/w Section 21A of the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), the Securities Contracts (Regulation) Rules, 1957 (“**SCRR**”) and the Rules, Bye-Laws and Regulations of BSE Limited (“**Exchange**”) in the matter of compulsory delisting of equity shares of Camson Seeds Ltd. (“**Company**”) from the Exchange.
2. At the meeting held on July 30, 2024, the Committee perused the record, considered the facts and the relevant provisions of law, including the circulars issued by SEBI. The Committee unanimously decided that the Company ought to be delisted from the platform of the Exchange for reasons to be separately recorded. Accordingly, the Committee proceeds to furnish the reasons for its decision.
3. The relevant facts are as follows:
  - a. The trading in the equity shares of the Company was suspended by the Exchange, pursuant to the provisions of SEBI Circular No.

SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018, w.e.f. October 22, 2019 on account of non-compliance for two consecutive quarters i.e March 2019 and June 2019 with Regulation 17(1) – Composition of Board of Directors of SEBI (LODR) Regulations, 2015 (“**LODR Regulations**”). The suspension was notified on the Exchange’s website vide notice no. 20190927-33 dated September 27, 2019.

- b. The Company vide email dated February 11, 2020, had stated the following:  
*“...we would like to request you to revoke the suspension of trading in securities of the Company.  
Kindly guide us through the procedure of the same.”*
- c. The Exchange vide email dated February 13, 2020 had provided the details of pending compliances for revocation of suspension along with outstanding dues to the company.
- d. The Company has not taken all the steps necessary to enable revocation of suspension in the trading of securities by the Exchange and consequentially, the suspension in the trading of securities continues till date.
- e. As the Company has failed to take requisite steps for enabling revocation of the suspension in the trading of securities by the Exchange, the shareholders / investors are deprived of the facility for dealing in the securities of the Company.

- f. The Exchange vide email dated January 04, 2023 had once again provided the details of pending compliances for revocation of suspension along with outstanding dues to the company.
- g. The Exchange vide emails dated January 23, 2023 and March 21, 2023 requested the company to submit the documents requested in Exchange email dated January 04, 2023. The company was further requested to apply for revocation through Listing Centre and to ensure continuous compliance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- h. In spite of the aforesaid communications from the Exchange providing adequate time and multiple opportunities to the Company for enabling revocation of suspension in the trading of the securities of the Company, the Company failed to take adequate steps for revocation of suspension.
- i. Therefore, under the aforesaid regulatory framework, a Show Cause Notice (“SCN”) dated April 05, 2023 was issued to the Company at its last known registered address available with the Exchange and as available on the website of Ministry of Corporate Affairs ([www.mca.gov.in](http://www.mca.gov.in)), calling upon the Company to show cause as to why the securities of the Company should not be compulsorily delisted from the platform of the Exchange in terms of Chapter V of the Delisting Regulations. The Company was also informed that if it wished to avail an opportunity of personal hearing before the Delisting Committee of the Exchange (“Committee”), it should include such request in its response to the SCN.

- j. An email attaching the said SCN was also sent to the Company on April 05, 2023.
- k. Pursuant to the above and in terms of the Delisting Regulations, Initial Public Notices (“IPN”) were published in one English national newspaper viz., The Financial Express (all editions) dated May 04, 2024 one Hindi national newspaper viz. Business Standard (all editions) dated May 04, 2024 and one vernacular newspaper viz. Navshakti (in Marathi) dated May 04, 2024 inter alia, informing about the proposal for compulsory delisting of the equity shares of the Company and inviting representations from any concerned person desirous of making any representation to the Exchange, within 15 working days of the notice, at the specified email id [bse.delistscn@bseindia.com](mailto:bse.delistscn@bseindia.com). The IPNs were also disseminated on the Exchange’s website. Link of the IPN was sent to the Company and its promoters through email on May 06, 2024.
- l. In response to the IPN issued by the Exchange, the Exchange did not receive any representation. Nor did the Company initiate any steps for revocation of suspension in the trading of equity shares of the Company.
- m. A letter dated June 05, 2024 was sent by the Exchange to the Company granting an opportunity of personal hearing to the Company, to make the submission/representation before Delisting Committee of the Exchange (meeting through video conferencing). An email was also sent by the Exchange to the Company and its promoters on June 05, 2024 on the email ids:  
[cs.camsonseeds@gmail.com](mailto:cs.camsonseeds@gmail.com); info.camsonseeds@gmail.com;  
akshetry.camson@gmail.com; ksin8152003@gmail.com;

geeta\_singh5505@hotmail.com; reeya.singh24@gmail.com;  
V.SINGH@REDIFFMAIL.COM; vksinghags@gmail.com;  
S.ALKA54@YAHOO.COM; vksingh@sify.com; DKAG321@GMAIL.COM;  
dhiren@camsonbiotechnologies.com.

- n. The Exchange had received email dated June 12, 2024 from Mr. Karan Singh stating the following:

*"...We had received the attached notice for hearing from the BSE and were called upon to send an email to bse.delistscn@bseindia.com to confirm our participation in the hearing of the matter for 24.06.2024. However, post sending the mail yesterday, we received a response stating that the message has been blocked.*

*Please note that we wish to participate in the hearing on 24.06.2024 and also would request you once again to provide the Show Cause Notice dated 05.04.2023 pursuant to which the present proceedings have been initiated."*

- o. The Exchange vide its email of even date, responded to the above stated email providing show cause notice and requesting to submit the letter of authority in the provided format on company letterhead authorizing to represent the company Camson Seeds Limited before the Delisting Committee in its meeting scheduled on June 24, 2024.
- p. Mr. Karan Singh vide email dated June 18, 2024, addressed in response to Exchange email dated June 12, 2024, stated the following:

*“...This bears reference to the Notice dated 05.06.2024 issued by you regarding personal hearing in relation to delisting of securities of Camson Seeds Limited (“Company”) and your emails below.*

*I received your email dated 05.06.2024 on my personal email id and being a shareholder of the Company, I have confirmed my participation in the hearing on 24.06.2024. I have not been authorised by the Company to represent it in the hearing on 24.06.2024. I ceased to be director of the Company with effect from 19.03.2020 and will be appearing before you in my personal capacity and not as a representative of the Company...”*

q. The Exchange vide its email of even date, stated the following:

*“...Kindly provide the contact details along with mobile number.”*

r. The Exchange vide its email dated June 21, 2024, provided link of the Delisting Committee Meeting.

4. The matter of compulsory delisting of the Company was placed before the Delisting Committee in its meeting held on June 24, 2024.

5. On June 24, 2024, Mr. Vijay Nair, (Authorised representative for Mr. Karan Singh who is shown as promoter of the company) appeared (through video conference) on behalf of the promoter and made the following submissions before the Committee:

- Mr. Karan Singh resigned as a Director of the company w.e.f March 19, 2020.
- Notice for personal hearing was received on June 05, 2024 and request for copy of show cause notice was made by Mr. Karan Singh.

- The email id on which the notice for personal hearing to company is going is not correct.
  - The representative requested permission to make short submissions in the matter.
6. The Delisting Committee, after considering the facts of the case decided that with a view not to leave any cause for grievance the matter be adjourned to give a fresh notice of personal hearing to the company.
7. Accordingly, letter dated July 11, 2024 was sent by the Exchange to the Company once again granting an opportunity of personal hearing to the Company, to make the submission/representation before Delisting Committee of the Exchange (meeting through video conferencing). An email was also sent by the Exchange to the Company and its promoters on July 11, 2024 on the email ids: info.camsonseeds@gmail.com; cs.camsonseeds@gmail.com; akshetry.camson@gmail.com; cs.camsonseeds@gmail.com; ksin8152003@gmail.com;; geeta\_singh5505@hotmail.com; reeya.singh24@gmail.com; V.SINGH@REDIFFMAIL.COM; vksinghags@gmail.com; GEETA\_SINGH5505@HOTMAIL.COM; dhiren@camsonbiotechnologies.com; S.ALKA54@YAHOO.COM; vksingh@sify.com; DKAG321@GMAIL.COM; dhiren@camsonbiotechnologies.com. Further, the Exchange had inter-alia provided the details of pending compliances and outstanding dues to the Company.
8. The notices were published in one English national newspaper viz., The Financial Express (all editions) dated July 12, 2024, one vernacular newspaper viz. Navshakti (in Marathi) dated July 12, 2024 and one Hindi national newspaper viz., Business Standard (all editions) dated July 12, 2024, inter alia, granting the Company a last and final opportunity to inform the Exchange whether it wanted to avail a personal hearing before the Delisting Committee of the Exchange. Further it was also stated that if no

response was received from the Company within the stipulated timelines and in the prescribed mode, it would be presumed that the Company had waived the opportunity of being heard and the Delisting Committee would be constrained to decide the matter, on an ex-parte basis and the Exchange would proceed with the process for compulsory delisting. Further, it was specified that the Company may address a communication at the specified email id: [bse.delistscn@bseindia.com](mailto:bse.delistscn@bseindia.com) by July 15, 2024. The said notices were also disseminated on the Exchange's website.

9. Despite the aforesaid, no response was received by the Exchange on or before July 15, 2024 from the Company on the email id specified by the Exchange.
10. As stated above, the matter of compulsory delisting of the Company was placed before the Delisting Committee in its meeting held on July 30, 2024.
11. The company failed to represent itself before the Delisting Committee.
12. Rule 21 of SCRR prescribes various grounds for compulsorily delisting the equity shares of a listed company by the Exchange, one of which is continuation of suspension in the trading of the securities for a period of more than six months.
13. The SCN, inter alia, states that the Company has failed to take steps to enable revocation of suspension in the trading of its equity shares and that the trading in equity shares had been suspended for more than 6 months.
14. These facts have not been controverted.
15. Based on the aforesaid facts, the Committee observed that:
  - a. It is an admitted position that the trading in equity shares of the Company has remained suspended for a period of more than six months in terms of Rule 21 of



SCRR. It is established that the Company has not complied with the requirements for revocation of suspension. Hence, the suspension in the trading of securities of the Company continues as on date thereby depriving the shareholders of the Company the facility of dealing in its securities. The public shareholding of the Company as per the last filing with the Exchange is 75.54%.

- b. The Company is non-compliant with the following critical regulations of SEBI LODR, Regulations.
- i. Regulation 27(2):- Corporate Governance report
  - ii. Regulation 31:- Shareholding Pattern
  - iii. Regulation 33:- Quarterly Results
  - iv. Regulation 34:- Annual report
  - v. Information on the Reconciliation of Share Capital Audit Report.
- c. The aforesaid facts indicate negligent conduct and lack of interest on the part of the Company in complying with its obligations.
- d. In terms of the requirements of Delisting Regulations, IPN was published in one English national daily viz., The Financial Express (all editions) dated May 04, 2024 one Hindi national newspaper viz. Business Standard (all editions) dated May 04, 2024 and one vernacular newspaper viz. Navshakti (in Marathi) dated May 04, 2024, inter alia, informing about the proposal for compulsory delisting of the equity shares of the Company. However, no representation was received by the Exchange.

- e. Moreover, there is no response from the Company, or any persons concerned for availing the opportunity of personal hearing before the Committee.
- f. The aforesaid findings establish the grounds for compulsory delisting of the securities of the company in terms of Rule 21 of SCRR read with Regulation 32 (4) of Delisting Regulations. Thus, the ground for compulsory delisting under Section 21A of SCRA read with Rule 21 of SCRR is established.

**ORDER**

16. In exercise of powers vested with the Committee under Regulation 32 (2) of the Delisting Regulations, all listed equity shares of the Company are hereby compulsorily delisted from the platform of the Exchange.

17. The securities of the Company will stand compulsorily delisted with effect from the date mentioned in the notice issued by the Exchange on its website informing the market participants about the compulsory delisting of the securities of the Company.

Date: November 27, 2024

Sd/-  
Chairman

Sd/-  
Member

Sd/-  
Member

Sd/-  
Member



Sd/-  
Member

Sd/-  
Member