

ORDER PASSED BY THE DELISTING COMMITTEE OF BSE LTD. IN THE MATTER OF FORTUNE FOODS LTD. FOR COMPULSORY DELISTING UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2009, 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 passed under Regulation 22 of Chapter V under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (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 Ltd. ("**Exchange**") in the matter of compulsory delisting of equity shares of Fortune Foods Ltd. ("**Company**") from the Exchange.
2. At the meeting held on June 24, 2024, the Delisting Committee of the Exchange ("**Delisting Committee**") perused the records, considered the facts and the relevant provisions of law, including the circulars issued by the Securities and Exchange Board of India ("**SEBI**"). The Delisting Committee unanimously decided to direct the Company to complete the requirements for revocation of suspension in trading in the securities of the Company and make payment of outstanding dues within the stipulated timelines, failing which, the securities of the Company ought to be compulsorily delisted from the platform of the Exchange. In this regard, the Delisting Committee proceeds to furnish the reasons for its decision.
3. **The relevant facts are as follows:**

- a. The trading in the securities of the Company was suspended w.e.f. February 17, 2003 on account of non-compliance with Clause 41 of the erstwhile Listing Agreement. The said suspension was notified on the Exchange's website vide notice no. 20030207-11 dated February 07, 2003.
- b. The trading in the securities of the Company continued to remain suspended for more than six (6) months and the Company failed to take all the steps necessary to enable revocation of suspension in the trading of securities prescribed by the Exchange. Hence, the shareholders / investors are deprived of the facility for dealing in the securities of the Company.
- c. The Exchange vide emails dated January 8, 2019, January 13, 2019, January 29, 2019, January 30, 2019, February 13, 2019, March 6, 2019, March 18, 2019, March 29, 2019, April 5, 2019 had provided the details of pending compliances and outstanding dues to the company with various reminders.
- d. The Company vide email dated March 25, 2019 had submitted the financial results for the quarter ended December 2018.
- e. The Exchange vide email dated March 28, 2019 had informed the company regarding the Exchange circular no. LIST/COMP/OPS/47/2018-19 dated March 14, 2019 for revision in the Annual Listing Fees to be paid by the listed entities. The new Annual Listing Fees would be effective from April 1, 2019. Further, the Exchange had also informed the company that the Annual Listing Fees payable by the company from Financial Year 2019-2020 would be as per revised schedule which is disseminated on the Exchange website.

- f. The company vide email dated April 5, 2019 had provided the SEBI Scores Screen Shot as on date showing NIL complaints and the list of Directors with PAN, DIN & Designation.
- g. The Company vide email dated April 11, 2019 enclosing the letter dated April 10, 2019 had inter-alia stated the following:

“...In this regards we would like to bring to your notice the following:

- *Find enclosed Company has paid the Processing Fees ie Rs.29500/- issued by Bank of Baroda, Nasik in favor of BSE Limited through Demand Draft No. 174809 dated: 10-04-2019. **Annexure-1***
- *Find attached the SCORES screenshot. As on date there are no pending complaints against the company. **Annexure -2***
- *Find enclosed acknowledgement for **XBRL filing and PDF** Financial results along with Limited Review Report for Quarter December 2017, June 2018, September 2018 and December 2018 also attached the. **Annexure- 3***
- *Find enclosed acknowledgement for **XBRL filing and PDF** the Reconciliation of Share Capital Audit Report (Reg 55A) for Quarter March 2018, June 2018, and September 2018. **Annexure-4***
- *Find enclosed copy of Non Applicability of corporate Governance certificate for the*
- *Quarter ended December 2017, September 2018 and December 2018. **Annexure-5***
- *Find enclosed herewith the Two sets of Listing Agreement – Annexure.*

You are requested to take the above on record and reinstate the trading in our company.

- h. In response, the Exchange vide email dated May 8, 2019 had provided the details of pending compliances and discrepancies documents/compliances filed by the company.
- i. Subsequently, the Exchange vide emails dated May 15, 2019, May 23, 2019 and May 27, 2019, July 3, 2019 had requested the company to reply at the earliest to proceed further in the matter of revocation of suspension in the trading in the securities of the company.
- j. The Exchange vide email dated August 1, 2019 and August 16, 2019 had inter-alia provided the details of pending compliances and outstanding Annual Listing Fees to the company. Further the Exchange had also sought the self-attested copy of PAN of all the promoters and directors of the company, Certificate from RTA/Depositories (NSDL/CDSL) confirming matching of issued and listed capital of the company with the Exchange as well as with depositories in DN database.
- k. The Exchange vide email dated November 18, 2019 had requested the company to file the application for revocation of suspension as per new norms which is available at the Exchange website and provided the link as follows:
<https://www.bseindia.com/Static/about/Revocation.aspx>
The Exchange had also requested the company to reply at the earliest to proceed further.
- l. The Exchange vide email dated December 4, 2019 had inter-alia provided the details of pending compliances along with pending Annual Listing fees to the company and advised the company to complete the formalities for revocation of suspension at the earliest, with subsequent reminder to the company on December 18, 2019.

- m. The Exchange vide email dated January 9, 2020 had inter-alia informed the Company that till date the company has failed to complete the formalities for revocation of suspension despite considerable lapse of time.

The Exchange had advised the company to complete formalities for revocation as per the revocation norms disseminated on the Exchange website at the link given below, within two (2) months from the date of this communication.

Link to revocation norms: <https://www.bseindia.com/Static/about/Revocation.aspx>

For ease of reference of the company an updated list of pending compliances to be complied with by the company as on date was also provided.

Further, the Exchange had informed the company that, if the company fails to complete the revocation formalities within two months from the date of this email, the Exchange would proceed with implementation of the provisions of SEBI Delisting Regulations, 2009 pertaining to compulsory delisting.

- n. The Exchange vide email dated March 02, 2020 had requested the company to complete the revocation formalities within the timeline as mentioned in the Exchange email dated January 9, 2020, else the Exchange would initiate the procedure for compulsory delisting as per provisions of SEBI Delisting Regulations, 2009.

- o. The Company vide email dated March 07, 2020 enclosing the letter dated March 8, 2020 had stated the following:

“.....the company has completed with formalities for revocation of suspension of trading till 3rd quarter of F.Y. 2018-19 and request you to kindly grant us 15 days time to complete with pending compliance.”

The company is in process of paying the BSE pending fees and it will be paid by next week...”

- p. By an email dated September 01, 2020 addressed to the Company, the Exchange inter alia informed that the Company had failed to take steps necessary for revocation of suspension and afforded the Company an opportunity to complete the formalities for revocation of suspension within one (1) month and listed the pending compliances. The Company was informed that if the Company fails to complete the revocation formalities within one month from the date of the email, the Exchange would initiate the procedure for compulsory delisting as per provisions of SEBI Delisting Regulations, 2009.
- q. Subsequently, the Exchange vide email dated October 6, 2020 once again granted one month's time from the date of the email to the Company to complete the formalities for revocation of suspension. Further, it was informed that the Company's failure to comply with the requirements within the stipulated time, the Exchange would initiate the procedure for compulsory delisting.
- r. The Company vide email dated November 6, 2020 had stated the following:
*“....This is regarding our pending compliances.
Once again we request you to give us 15 days more time, since our compliance officer was not well. He will join shortly.
Once again we thank you for your co-operation....”*
- s. The Company vide email dated November 10, 2020 had stated the following:
“....First of all we Thank You for granting us the time for furnishing the compliances.

Today we have uploaded the Share Holding Patterns under regulation (31) of SEBI (LODR) and Half Yearly RTA Certificates under regulation 7(3) of SEBI (LODR).

Please find attached the Investor Grievance Statements under regulation 13(3) of SEBI (LODR).

Very soon we will be furnishing all our pending compliances....”

t. The Exchange vide email dated November 12, 2020 had provided the details of pending compliances along with outstanding dues to the company. Further, the Exchange had advised the company to complete the formalities for revocation of suspension at the earliest.

u. The Company vide email dated December 3, 2020 had stated the following:

“...Please find attached the following files.

1 - ISIN activation letter by NSDL & CDSL.

2 - Tripartite Agreements between the Company, RTA and depository (both NSDL and CDSL).

3 - KMP

Request you to kindly take the same on your records....”

v. The Exchange vide email dated January 28, 2021 had inter-alia provided the details of pending compliances and outstanding dues to the company.

w. Pertinently, the Company did not complete all the formalities for revocation of suspension in the trading of its securities. Therefore, a Show Cause Notice dated March 26, 2021 was issued to the Company by the Exchange (“SCN”) at its last known registered address available with the Exchange and as available on the website of

Ministry of Corporate Affairs (MCA) as well as the Company's email ID, calling upon the Company to show cause within 15 days from the date of the SCN 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. Further, the Company was also informed that if it wished to avail an opportunity of personal hearing before the Delisting Committee, then such request be included in its representation to the SCN. The Company was also directed to submit its representation to the SCN.

- x. The Company vide email dated April 10, 2021 had stated the following:

".....This is regarding the Show Cause Notice received as per the trailing mail.

Due to the MH Government order related to new COVID restrictions dated 4th April 2021, our office, being a private organisation, is closed till 30th April 2021.

We request you to provide us additional time to submit the pending compliance obligations and clear the due fees...."

- y. The Company vide email dated May 20, 2021 had stated the following:

"....This is regarding the Show Cause Notice received as per the trailing mail.

Due to the MH Government order related to new COVID restrictions, our office, being a private organisation, is closed till 31st May 2021.

We request you to provide us additional time to submit the pending compliance obligations and clear the due fees...."

- z. The Exchange vide email dated August 6, 2021 informed the Company that the Company's representation was placed before the Delisting Committee of the Exchange on May 28, 2021 and the Committee decided to grant the company time of 1 month

from the date of Exchange communication to complete the formalities for revocation of suspension and payment of outstanding dues.

- aa. Subsequently, the Exchange vide email dated September 22, 2021 granted one month's time from the date of the email to the company to complete the formalities for revocation of suspension. Further, it was informed that the Company's inaction/failure to comply with the requirements within the stipulated time would be placed before the Delisting Committee. The Company was also advised that in case the Company wished to avail an opportunity of personal hearing, the same be informed to the Exchange by addressing such request on email id:- bse.delistscn@bseindia.com. Subsequently, the Exchange would communicate the date/time of personal hearing before the Delisting Committee.
- bb. The Company vide email dated October 5, 2021 had stated the following:
"...Kindly send us the bifurcation of pending Annual Listing Fees..."
- cc. The Exchange vide email dated October 18, 2021 had provided the bifurcation of Annual Listing Fees to the company.
- dd. The Company vide email dated October 22, 2021 had stated the following:
*".....Thank you very much for sending us the details for pending ALF.
This is to request you to kindly grant us 3 weeks time to make the pending payment.
We have updated various compliances on BSE portal and soon will update the few balances to complete the revocation of suspension formalities...."*

- ee. The Exchange vide email dated October 25, 2021 informed the Company about total outstanding amounts payable and again granted time of one month from the date of the email to complete the formalities for revocation of suspension.
- ff. The Exchange vide email dated March 11, 2022 enclosing letter dated March 11, 2022 informed the Company about grant of an opportunity of personal hearing to the Company before the Delisting Committee.
- gg. In response, the Company vide email dated March 17, 2022 enclosing the letter dated March 16, 2022 had stated the following:
- “....We wish to avail of the personal hearing and request you to grant the same.
- However our director is presently unavailable due to personal reasons and we request you to allocate the meeting time for later part of next month & oblige.
- hh. In view thereof, the Exchange vide email dated April 08, 2022 granted an opportunity of personal hearing to the Company before the Request Review Committee of the Exchange at its meeting scheduled on April 12, 2022, wherein the Company had an opportunity to make representation relating to the plan for revocation of suspension in the trading of its securities and time within which the same would be achieved.
- ii. In response, the company vide email dated April 08, 2022 had stated the following:
- “.....We are very thankful to you to grant us the hearing before the Delisting Committee.*
- But we regret to inform you that one of our directors is unwell and will not be able to attend the meeting at such a short notice.*
- We request you to kindly reschedule the meeting for after 20th April,2022 and oblige.*

We also request you to kindly inform us 3 to 4 working days before the meeting and send us the link for the virtual meeting....”

- jj. The Company vide email dated August 25, 2022 had stated the following:

“...Our company has been suspended for trading.

We intend to revoke the suspension for trading by complying with the requirements for revocation.

Request you to provide the list of non-compliances and further course of action need to be complied with...”

- kk. The Exchange vide email dated August 26, 2022 granted an opportunity of personal hearing to the Company before the Request Review Committee of the Exchange at its meeting scheduled on September 02, 2022, wherein the Company had an opportunity to make representation relating to the plan for revocation of suspension in the trading of its securities and time within which the same would be achieved.

- ll. The company vide email dated August 29, 2022 enclosing the letter dated August 29, 2022 had stated the following:

“.....We regret to inform you that the authorised person from our company is on a sick leave due to a minor surgery and has been advised bed rest therefore we will be unable to participate in the meeting on the 2nd September 2022.

We humbly request you to grant us an adjournment for 4 weeks.

We further wish to clarify that we are extremely interested in relisting of our company and have been completing all the compliances as directed by the BSE....”

- mm. The Exchange vide email dated August 29, 2022 had provided the details of pending compliances and outstanding dues to the company.
- nn. The Company vide email dated August 30, 2022 had stated the following:
“...Kindly send us the bifurcation of the payable amount...”
- oo. In response, the Exchange vide email dated August 30, 2022 had provided the bifurcation of the Listing Fees.
- pp. The Exchange vide email dated September 8, 2022, September 15, 2022 and September 26, 2022 had requested the company to provide the respective documents/details at the earliest. Further, the Exchange had requested the company to ensure continuous compliance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- qq. The Exchange vide email dated October 3, 2022 granted an opportunity of personal hearing to the Company before the Request Review Committee of the Exchange at its meeting scheduled on October 6, 2022, wherein the Company had an opportunity to make representation relating to the plan for revocation of suspension in the trading of its securities and time within which the same would be achieved.
- rr. The Company vide separate email dated October 4, 2022 had inter-alia stated the following:
“...The authorised person is still on sick leave and due to the festival today our director may come late.
We will give the confirmation at the earliest...”
- ss. Subsequently, the Company vide email dated October 4, 2022 had stated the following:

“....Further to our telephone conversation kindly reschedule the meeting with the "Request Review Committee" between 19th October 2022 to 21st October 2022. We will be very thankful to you....”

tt. The Company vide email dated October 12, 2022 had stated the following:

“.....This is regarding our previous mail asking to reschedule the meeting with the "Request Review Committee".

We hereby inform you that our Director has been diagnosed with dengue and hospitalized consequently.

We humbly request you to kindly adjourn the meeting till the first week of November 2022 and oblige....”

uu. The Company did not complete all the formalities for revocation of suspension in trading in the securities of the company, therefore in terms of the Delisting Regulations, Initial Public Notices (“IPN”) were published in one English national newspaper viz., The Financial Express (all editions) dated June 24, 2023 and one vernacular newspaper viz., Navshakti (in Marathi) dated June 24, 2023, inter alia, informing about the proposal for compulsory delisting of the equity shares of the Company and inviting representations from any person/s concerned desirous of making any representation to the Exchange, within 15 working days of the notice, at the specified email id 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 June 26, 2023.

vv. In response, the company vide email dated July 7, 2023 enclosing the letter dated July 6, 2023 had stated the following:

“...This is with reference to the Exchange email dated June 24, 2023, referring to the Initial Public Notice (IPN) issued by the Exchange on June 24, 2023, for the proposed delisting of the company.

With reference to the above we would like to submit that the company is willing to revoke the trading of its securities on the Exchange. We hereby request you to grant us an opportunity to allow listing of securities of our company on your Exchange.

We undertake that we shall submit all the compliances and fees payable to the Exchange within a period of 3 months. We shall ensure that we shall always be in compliance of Listing Regulations.

Request to kindly give us an opportunity and time for listing our securities. ...

You are requested to take the above on record and let the company be listed on the Stock Exchange.....”

The Company has also provided the contact details of the company official.

ww. The Company vide email dated September 1, 2023 had stated the following:

“...Kindly provide us the detailed pending listing fees amount....”

xx. The Exchange vide email dated September 6, 2023 had provided the Annual Listing Fees to the company and informed the company that, the outstanding amount is as on date and it will change subject to interest computed for the period. The Exchange had also provided the Bank Deails for payment of the same and informed the company that on payment, the details of the same should be forwarded to the Exchange.

yy. The Company vide email dated October 5, 2023 inter-alia enclosing the letter dated October 5, 2023 had stated the following:

“.....In continuation to our reply dated July 06, 2023, we would seek additional 2 months extension for submitting all the Compliance along with fees payable to the exchange.

We shall ensure that we shall always be in compliance of Listing Regulations.

Request to kindly give us an opportunity and time for listing our securities...

You are requested to take the above on record and let the company be listed on the Stock Exchange.....”

The Company has also provided the contact details of the company official.

zz. A letter dated April 12, 2024 was sent by the Exchange to the Company granting an opportunity of personal hearing to the Company, to make the submission/representation before the Delisting Committee of the Exchange (meeting through video conferencing). An email was also sent by the Exchange to the Company and its promoters on April 12, 2024 on the email ids : fortunefoodsnsk@gmail.com
office@fortunefoodslimited.com; S.GUPTA@FORTUNEFOODSLIMITED.COM;
officeofkc@gmail.com; ANNANDPODAR@HOTMAIL.COM;
annandpodar@hotmail.com. The Exchange had inter-alia provided the details of pending compliances along with outstanding dues.

aaa. The Company vide email dated April 16, 2024 enclosing the letter of even date had stated the following:

“...our directors are travelling and they won’t be able to attend the Meeting before the Delisting Committee which is on April 26, 2024, hence we request to reschedule the meeting.

Kindly consider our request and send the revise date for Meeting ..”

bbb. A letter dated June 5, 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) in the meeting to be held on June 24, 2024 (earlier Delisting Committee meeting scheduled on April 26, 2024 was rescheduled). An email was also sent by the Exchange to the Company and its promoters on June 5, 2024 on the email ids fortunefoodsnsk@gmail.com; office@fortunefoodslimited.com; S.GUPTA@FORTUNEFOODSLIMITED.COM; officeofkc@gmail.com; ANNANDPODAR@HOTMAIL.COM; annandpodar@hotmail.com. The Exchange had again inter-alia provided the details of pending compliances along with outstanding dues.

ccc. The notices were published in one English national newspaper viz., The Financial Express (all editions) dated June 8, 2024, one vernacular newspaper viz. Navshakti (in Marathi) dated June 8, 2024 and one Hindi national newspaper viz., Business Standard (all editions) dated June 8, 2024, inter alia, granting the Company a last and final opportunity to inform the Exchange whether it wanted to avail a personal hearing before 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 has waived the opportunity of being heard and the Delisting Committee shall be constrained to decide the matter, on an ex-parte basis and the Exchange shall 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 by June 11, 2024. The said notices were also disseminated on the Exchange's website.

ddd. The Company vide email dated June 11, 2024 enclosing the letter dated June 10, 2024 had stated Mr. Shailesh Naresh Gupta, Mr. Govind Bhojwani and Mr. Bhavin Nagda shall be attending the Delisting Committee meeting to be held on June 24, 2024.

eee. The Exchange vide email dated June 21, 2024 had provided the details of link to the Company to join the meeting scheduled on June 24, 2024.

4. The matter of compulsory delisting of the Company was placed before the Delisting Committee on June 24, 2024.
5. At the threshold, the Delisting Committee observed that at the time of passing of this decision, SEBI Delisting Regulations, 2009 had been repealed by SEBI (Delisting of Equity Shares) Regulation, 2021 ("**SEBI Delisting Regulations, 2021**"). The Committee also noted that Regulation 44 of SEBI Delisting Regulations, 2021 provides a saving clause as follows:

"44.(1) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, stand repealed from the date on which these regulations come into force.

(2) Notwithstanding such repeal,—

(a) anything done or any action taken or purported to have been done or taken including in-principle approval given by the recognised stock exchanges, relaxation or exemption granted by the Board, fee collected, any adjudication, enquiry or investigation commenced or show cause notice issued under the repealed regulations prior to such repeal, shall be deemed to have been done or taken under the corresponding provisions of these regulations;

(b) the previous operation of the repealed regulations or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, any penalty, forfeiture or punishment incurred in respect of any contravention or offence committed against the repealed regulations, or any investigation, proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations had never been repealed;"

6. Thus, considering the aforesaid facts and in particular the fact that the SCN was issued on March 26, 2021 i.e. prior to SEBI Delisting Regulations, 2021, the Committee is of the considered view that the present proceeding will be governed by SEBI (Delisting of Equity Shares) Regulations, 2009. It is clarified that this is restricted to the adjudication of the present SCN for delisting of securities of the Company.
7. On June 24, 2024, Mr. Bhavin Nagda, (Authorised Representative of the company) appeared (through video conferencing) before the Delisting Committee and inter-alia submitted the following:
 - a. The company requested for extension of time for making the payment.

- b. The company requested for reduction in Re-instatement fees.
 - c. The company sought 2 to 3 months of time to complete pending compliances.
8. During the meeting, the Committee had informed the company to approach the appropriate authority of the Exchange for waiver of Re-instatement fees.
9. 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 6 (six) months.
10. The SCN, *inter alia*, states that the Company has failed to take steps to enable revocation of suspension in the trading of its securities and that the trading in securities had been suspended for more than 6 (six) months.
11. These facts have not been controverted.
12. Based on the aforesaid facts, the Delisting Committee observed that:
 - a. It is an admitted position that the trading in securities of the Company has remained suspended for a period of more than 6 (six) months in terms of Rule 21 of SCRR.
 - b. The Company is non-compliant with the following critical regulations of SEBI LODR, Regulations.
 - i. Regulation 33:- Quarterly Results
 - c. It is established that the Company has not complied with all the requirements for revocation of suspension in trading of securities of the Company at the Exchange. Hence, the suspension in the trading of securities of the Company at the Exchange 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 85.63%.

- d. The aforesaid facts indicate negligent conduct and lack of interest on the part of the Company in complying with its obligations and revoking the suspension in the trading of securities which happened in the year 2003.
- e. In terms of the requirements of the Delisting Regulations, IPNs were published in one English national newspaper viz., The Financial Express (all editions) dated June 24, 2023 and one vernacular newspaper viz. Navshakti (in Marathi) dated June 24, 2023, *inter alia*, informing about the proposal for compulsory delisting of the equity shares of the Company. However, the representations were received from the Company as stated above and representation submitted by the company during the meeting of Delisting Committee meeting held on June 24, 2024.
- f. While the grounds for compulsory delisting are made out in light of the above facts, the Delisting Committee, as a last opportunity, considers it appropriate, to grant the Company's request that time be granted to the Company to comply with requirements for revocation of suspension in the trading of securities of the Company in terms of the following order to which the Company has agreed.

ORDER

13. As per the request of and with the consent of the Company and in exercise of powers vested with the Delisting Committee under Regulation 22 (2) of the Delisting Regulations, the following Order is passed:

- a) The Company shall comply with the following:-
- i. Complete the pending compliances and formalities for revocation of suspension, including payment of processing fees, Annual Listing Fees and reinstatement fees within three (3) months from the date of receipt of this Order by the Company.
- b) In case, the Company fails to comply with any of the aforesaid directions, then the securities of the Company shall automatically stand compulsorily delisted from the platform of the Exchange, in terms of Regulation 22 of Chapter V under the Delisting Regulations r/w Section 21A of the SCRA and the Rules, Bye-Laws and Regulations of the Exchange.
- c) 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: August 22, 2024

Sd/-
Chairman

Sd/-
Member

Sd/-
Member

Sd/-
Member

Sd/-
Member