

**ORDER PASSED BY THE DELISTING COMMITTEE OF BSE LTD. IN THE MATTER OF  
UNIWORTH TEXTILES 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 Uniworth Textiles Ltd. ("**Company**") from the Exchange.
2. At the meeting held on January 05, 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 03, 2003 on account of non-compliance with clauses of erstwhile Listing Agreement. The said suspension was notified on the Exchange's website vide notice no. 20030124-9 dated January 24, 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. By an email dated January 17, 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 three (3) months and listed the pending compliances. The Company was informed that suspension of trading in the securities of a company for more than 6 months would attract the relevant provisions of law for compulsory delisting.
- d. Reminder with respect to pending compliances was also sent to the Company by email of the Exchange on February 14, 2020.
- e. The company vide email dated April 10, 2020 inter alia stated the following:-  
*"...we would like to inform you that in view of the COVID -19 pandemic, the Registered office of the Company has temporarily closed from 23rd of March,*

*2020 for employee's safety and prevent of spread of coronavirus (COVID-19) as per the directive issued by the Central, State Government and local administration in this respect.*

*Furthermore, we would like to inform you that most of the documents as per in Annexure -I & Annexure - II has been submitted earlier within prescribed time limit however the copy of the same are ready with us but could not be sign and submit due to sudden lockdown announced by the Government. However once the lockdown will be lifted, we will positively submit all the documents mentioned above at the earliest for updation in yours records.*

*Therefore, we are requesting to provide us some more reasonable time for completion of formalities for revocation..."*

- f. Further, the company vide email dated June 24, 2020 stated the following:-

*"This is with reference in continuation to the mail dated 10.04.2020 on the above subject matter. In this regard, we would like to inform you that the Registered office of the Company were shutdown since 23rd March, 2020 and with the permission of the Local Authority the Registered office of the Company partially resume with very limited manpower from 8th June, 2020.*

*Furthermore, we would like to inform you that due to non running of local trains and also due to lack of other adequate transport facility, most of the employees are not able to attend the office, which include the Shares and Secretarial Department also. so we are still not been able to complete the*

*formalities for revocation. However once the situation will somehow better and smooth, we will positively submit all the documents mentioned in our earlier mails at the earliest for updation in yours records.*

*Therefore, we are requesting to allow us some more time for completion of formalities for revocation.”*

- g. Further, vide email dated June 25, 2020 the company interalia stated the following:-

*“...This is with reference in continuation to the mail dated 10.04.2020 on the above subject matter. In this regard, we would like to inform you that the Registered office of the Company were shutdown since 23rd March, 2020 and with the permission of the Local Authority the Registered office of the Company partially resume with very limited manpower from 8th June, 2020...”*

- h. The company vide email dated August 11, 2020 stated the following:-

*“in continuation to our earlier email dated 01.04.2020 & 24.06.2020 respectively in response to your mail dated 17.01.2020 & 14.02.2020 respectively, we are attaching our letter dated 10.08.2020 along with all enclosure as mentioned therein, which is self-explanatory. Hard copy of the same being sent to you through speed post.*

*You are requested to please check up your records and update accordingly and grant a in-principal approval for revocation of suspension of trading in the Equity Shares of the Company at the earliest.”*

i. The Exchange vide email dated September 01, 2020 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 suspension of trading in the securities of a company for more than 6 months would attract the relevant provisions of law for compulsory delisting.

j. The company vide email dated September 28, 2020 replied and inter alia stated the following:-

*“This is with reference to your trailing mail dated 01.09.2020 regarding revocation of suspension of trading in the securities of the Company. In this context, we would like to state that there was no turnover of the Company since financial years 2018-19 and Company is also carrying Losses since financial year 1997-98.*

*We would further like to state that currently due to COVID-19 pandemic since March, 2020, our Company is into acute financial crises and in view of the same in spite of our best efforts, we are currently not in a position to pay Annual Listing Fees for the year 2020-21. However, it has been observed that most of the other formalities/compliance on the above matter is duly been complied.*

*Requested to give about 2-3 months to enable us to complete the revocation formalities”.*

- k. The Exchange vide email dated October 05, 2020 provided details of pending formalities for revocation of suspension and outstanding dues to the company.
- l. Reminder email dated October 06, 2020 was sent to the company granting time of 1 more month to complete the formalities for revocation of suspension.
- m. The company vide email dated October 12, 2020 stated the following:-  
*“This is with reference to the mail dated 05.10.2020 received from BSE Limited on the above subject. In this regard, kindly provide us the details of Investor Complaints pending against the Company along with a copy of complaint letter and attachment, if any so that we can resolve the issues.”*
- n. The Exchange vide email dated October 25, 2020 provided the company, details of Scores complaints filed against the company.
- o. The company vide email dated October 30, 2020 replied and stated the following:-  
*“This is with reference to the trailing mail dated 25.10.2020 regarding an Investor Complaint filed by Ms. Purnima Srivastava. In this regard, we are forwarding herewith the reply dated 29.10.2020 in respect to the above Complaint given by CB Management Pvt Ltd, RTA of the Company for your reference. kindly update the same in your records.*  
*In view of the above, Please provide us a NO Objection Certificate with NIL Investor Complaint under cc to the concerned department of BSE Revocation.”*

p. In response to Exchange email dated October 06, 2020, the company vide email dated November 6, 2020 interalia stated the following:-

*“...This is with reference to your trailing mail dated 06.10.2020, we are attaching herewith our letter dated 06.11.2020 along with all enclosures as mentioned therein, in connection with completion of formalities with an Application for revocation of suspension of trading in the Equity Shares of Uniworth Textiles Ltd...”*

q. 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.

- r. In response to SCN issued to the company, the Company vide email dated April 09, 2021 enclosing letter dated April 08, 2021 and interalia stated the following:

*"..please refer to our email dated 6<sup>th</sup> November 2020 in response to your email dated 06.10.2020 in connection with application for revocation of suspension of trading in the equity shares of the Company sent to you by email dated 06.11.2020. Further, status of compliance as stated in sr. no. 15 to 20 in your above letter as per relevant Regulations of SEBI (LODR) was provided.*

*Further, regarding processing fees we have already paid Rs. 28,750/- vide our letter dated 30.11.2016 along with by Demand Draft no. 053057 drawn on Bank of India.*

*Further, regarding Reinstatement fees please note that company was under BIFR from 05.09.2006 to 22.05.2023 relevant documents for relief of paying of 50% of the reinstatement fees will be submitted to you after in principle approval of revocation of suspension of trading.*

*In view of the above you are requested to please check up your records and update accordingly and grant a in principal approval for revocation of suspension of trading in the equity shares of the Company at the earliest."*

- s. The company vide email dated April 12, 2021 enclosing letter of even date submitted copy of Annual Report for the year 2019-2020.



- t. In response to company submissions made the Exchange vide email dated April 20, 2021 provided details of still pending formalities for revocation of suspension to the company.
- u. The company vide email dated May 20, 2021 responded to Exchange email and provided point wise replies to Exchange queries.
- v. The Exchange vide email dated August 06, 2021 provided details of pending formalities for revocation of suspension and outstanding dues to the company.
- w. Subsequently, the Exchange vide email dated August 6, 2021 informed the Company that the Delisting Committee of the Exchange in its Meeting held on May 28, 2021 considered the representation submitted by the company and decided to grant time of one month from the date of the communication to complete the formalities for revocation of suspension. The company was informed that if the company fails to complete the formalities within one month from the date of the communication, the Exchange would proceed with the compulsory delisting of the company as per provisions mentioned under SEBI (Delisting of Equity shares) Regulations, 2009.
- x. Further, vide Exchange email dated September 22, 2021 the company was again advised to complete the formalities for revocation of suspension within one month from the date of the email which would inter-alia include redressal of investor complaints, payment of outstanding dues if any, completion of pending compliances, as per SEBI Listing Regulations, 2015. The company was

further advised that the Company's inaction/failure to comply with the requirements within the stipulated time would be placed before the Delisting Committee. 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](mailto:bse.delistscn@bseindia.com). Subsequently, the Exchange would communicate the date/time of personal hearing before the Delisting Committee.

- y. Further, vide Exchange email dated October 25, 2021 timeline of one month was again granted to the company to complete the formalities for revocation of suspension.
- z. The company vide email dated November 19, 2021 enclosing letter dated November 18, 2021 submitted its reply on Exchange queries. However the entire compliances were not met.
- aa. The Exchange vide email dated December 28, 2021 requested the company to submit updated revocation application and provided link to submit the same.
- bb. The Exchange vide email dated January 12, 2022 informed the Company about grant of an opportunity of personal hearing to the Company before the Internal Committee and requested it to confirm its attendance and provide through email the names and contact details of persons who would be attending the meeting through video conferencing on behalf of the company.

- cc. The Exchange vide email dated January 14, 2022 requested the company to reply to Exchange email dated January 12, 2022 failing which Exchange may proceed with suitable action.
- dd. The company vide emails dated January 15, 2022 and January 17, 2022 confirmed that it shall attend the meeting and provided names of company representatives who would represent before the Committee.
- ee. The Company vide email dated January 20, 2022 requested the Exchange to provide link for attending the meeting.
- ff. The company was granted an opportunity of personal hearing before the Internal Committee of the Exchange at its meeting scheduled on January 21, 2022 wherein the Company had an opportunity to make representation for revoking the suspension in the trading of the securities.
- gg. The Company appeared before the Internal Committee of the Exchange in its meeting held on January 21, 2022 and submitted its representation.
- hh. The Committee after considering the facts of the case and the submissions made by the company in writing and during the personal hearing, decided that the company be granted time of 3 weeks time from the date of Exchange communication to submit the following:
  - i. action plan to complete the formalities for revocation, including payments of dues. The company to be advised to submit details of proceedings under BIFR to avail of concession for the said period, as

per Exchange policy, for reinstatement fees. The company could avail of the instalment facility, but it could not be waived off completely.

- ii. The company to submit the updated status on the matter reported on watchout investor website.
- ii. The Exchange vide email dated March 11, 2022 informed the company, the decision of the Internal Committee of grant of 3 weeks time from the date of Exchange communication to submit the documents mentioned in the email.
- jj. The Exchange vide email dated March 14, 2022 informed the company about proposed conduct of virtual site visit of Registered Office / Factory Premise of the Company and requested the company to confirm its availability from date March 15, 2022 to March 17, 2022 for convening the company site visit.
- kk. Further, vide Exchange email dated March 25, 2022 the company was once again requested to confirm its availability for virtual site visit from date March 28, 2022 to April 1, 2022 for convening the company site visit.
- ll. The company vide email dated April 1, 2022 replied and stated the following:-  
*“The Company's plant at Raipur and Nagpur were closed due to current acute financial crisis and also including huge accumulated losses and the same was informed to you vide our letter dated 13.10.2017 submitted to you through BSE Listing portal on 14.10.2017 under acknowledgment no. 171444.  
Key Management Personnel (KMP's) are not available due to preoccupations.*

*However, you may conduct a site visit of the registered office virtually and the same can be arranged by the Company Secretary/Compliance Officer of other group company.”*

- mm. The Exchange vide email dated April 04, 2022 provided details of pending formalities for revocation of suspension to the company.
- nn. The company vide email dated April 26, 2022 enclosing letter dated April 25, 2022 submitted its response on Exchange queries, however the entire compliances were not met.
- oo. Vide Exchange email dated May 31, 2022 the company was informed about proposed conduct of virtual site visit on Monday, June 06, 2022, was requested to confirm the aforementioned site visit through an email, share email ids of the KMP who would be present during site visit and to keep the list of documents ready for inspection.
- pp. The Exchange vide emails dated June 03, 2022 requested the company to submit the documents/details requested in Exchange email dated March 31, 2022. Also requested to share email ids of the KMP who would be present during the site visit.
- qq. The company vide email dated June 13, 2022 interalia stated the following:-  
  
*“...please note that the Company's plant at Raipur and Nagpur are still closed due to acute financial crisis including huge accumulated losses and the same was informed to you vide our letter dated 13.10.2017 submitted to you through BSE Listing portal on 14.10.2017 under acknowledgment no. 171444.*

*Further regarding sending documents as required by you, please note that currently we are not able to send the documents as required by you as most of the records are lying at plant premises of the Company and , we are not able to retrieve the same due to closure of plant(s). However, we are attaching herewith Income Tax Return for the last three financial years as required by you. However, we will try our best to retrieve other documents to fulfil your requirements and will be sent to you once the same will be available to us.*

*Sorry for the late reply as your emails have gone to the SPAM folder.”*

- rr. 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 September 29, 2022 and one vernacular newspaper viz., Navshakti (in Marathi) dated September 29, 2022, *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 IPN were also disseminated on the Exchange’s website. Link of the IPN was sent to the company and its promoters through email on October 3, 2022.
- ss. The Exchange *vide* email dated December 19, 2022 informed the Company about grant of an opportunity of personal hearing to the Company before the Request Review Committee.

tt. The company vide email dated December 20, 2022 replied and interalia stated the following:-

*“... due to the festive season no KMP's are available to join the hearing. All KMP's are on leave at that time. So please postpone the date of hearing till mid of January 2023....”*

uu. A letter dated December 22, 2022 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 on December 22, 2022 on the email ids:

<[uniworthtextileslimited@gmail.com](mailto:uniworthtextileslimited@gmail.com)>; <[akash.uniworth@gmail.com](mailto:akash.uniworth@gmail.com)>;  
<[bahadurramallah@gmail.com](mailto:bahadurramallah@gmail.com)>; <[rbpropertiespvtltd@gmail.com](mailto:rbpropertiespvtltd@gmail.com)>;  
<[jutexasassociate@gmail.com](mailto:jutexasassociate@gmail.com)>; <[uniworthsecuritieslimited@gmail.com](mailto:uniworthsecuritieslimited@gmail.com)>;  
<[uniworthinternationallimited@gmail.com](mailto:uniworthinternationallimited@gmail.com)>;  
<[uniworthprojectslimited@gmail.com](mailto:uniworthprojectslimited@gmail.com)>; <[uniworthlimited@gmail.com](mailto:uniworthlimited@gmail.com)>;  
[SUGYANLOHIAA@GMAIL.COM](mailto:SUGYANLOHIAA@GMAIL.COM) <[sugyanlohiaa@gmail.com](mailto:sugyanlohiaa@gmail.com)>;  
<[lohia.org@gmail.com](mailto:lohia.org@gmail.com)>; <[pkrlohia@gmail.com](mailto:pkrlohia@gmail.com)>; <[lohia.org@gmail.com](mailto:lohia.org@gmail.com)>;  
<[pkrlohia@gmail.com](mailto:pkrlohia@gmail.com)>; <[texcal@dataone.in](mailto:texcal@dataone.in)>; <[lohia.aman@gmail.com](mailto:lohia.aman@gmail.com)>;  
<[apl@aplorg.com](mailto:apl@aplorg.com)>

vv. In response to Exchange communication dated December 22, 2022 the company vide email dated December 29, 2022 replied and stated the following:-

*“With reference to your mail dated 22.12.2022 and letter received on 28.12.2022 on the above-mentioned subject, we confirm that we will attend the meeting on the said date and at the said time. Please send the link for the virtual meeting as described. Two persons will attend the said meeting virtually named Mr. Shyam Kumar Rathi and Mr. Kishor Jhunjhunwala on behalf of the Company.”*

- ww. The Exchange vide email dated January 16, 2023 informed the company that instead of hearing before the Delisting Committee on February 6, 2023, a hearing before the Request Review Committee of the Exchange would be scheduled, the date and time of which would be communicated separately.
- xx. The company vide email dated February 06, 2023 stated that it has not yet received any link to join the meeting.
- yy. The Exchange vide email dated February 6, 2023 reiterated the contents of Exchange email dated January 16, 2023.
- zz. A letter dated July 04, 2023 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 July 04, 2023 on the email ids:
- [uniworthtextileslimited@gmail.com](mailto:uniworthtextileslimited@gmail.com)>; <[akash.uniworth@gmail.com](mailto:akash.uniworth@gmail.com)>;  
<[bahadurramallah@gmail.com](mailto:bahadurramallah@gmail.com)>; <[rbpropertiespvtltd@gmail.com](mailto:rbpropertiespvtltd@gmail.com)>;  
<[jutexassociate@gmail.com](mailto:jutexassociate@gmail.com)>; <[uniworthsecuritieslimited@gmail.com](mailto:uniworthsecuritieslimited@gmail.com)>;



<[uniworthinternationallimited@gmail.com](mailto:uniworthinternationallimited@gmail.com)>;

<[uniworthprojectslimited@gmail.com](mailto:uniworthprojectslimited@gmail.com)>;

<[uniworthlimited@gmail.com](mailto:uniworthlimited@gmail.com)>;

[SUGYANLOHIAA@GMAIL.COM](mailto:SUGYANLOHIAA@GMAIL.COM)

<[sugyanlohiaa@gmail.com](mailto:sugyanlohiaa@gmail.com)>;

<[lohia.org@gmail.com](mailto:lohia.org@gmail.com)>;

<[pkrlohia@gmail.com](mailto:pkrlohia@gmail.com)>;

<[lohia.org@gmail.com](mailto:lohia.org@gmail.com)>;

<[pkrlohia@gmail.com](mailto:pkrlohia@gmail.com)>;

<[texcal@dataone.in](mailto:texcal@dataone.in)>;

<[lohia.aman@gmail.com](mailto:lohia.aman@gmail.com)>;

<[apl@aplorg.com](mailto:apl@aplorg.com)>

aaa. The notices were published in one English national newspaper viz., The Financial Express (all editions) dated July 05, 2023, one vernacular newspaper viz. Navshakti (in Marathi) dated July 05, 2023 and one Hindi national newspaper viz., Business Standard (all editions) dated July 06, 2023, 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 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](mailto:bse.delistscn@bseindia.com) by July 10, 2023. The said notices were also disseminated on the Exchange's website.

bbb. The email dated July 06, 2023 was also sent to the Company and promoter/promoter group, informing the Company about publication of aforesaid public notice dated July 05, 2023 and July 06, 2023 in newspaper.

ccc. The company vide email dated July 10, 2023 responded and stated the following:-

*“We will confirm our attendance in the personal hearing which will be granted to us on the matter of Delisting of our security from the exchange.”*

ddd. The Exchange vide email dated July 10, 2023 requested the company to provide names alongwith contact details of persons who would be attending personal hearing before the Delisting Committee at its meeting scheduled on August 8, 2023. The company was further requested to submit its detailed written representation to be submitted before the Delisting Committee.

eee. The Exchange vide email dated August 01, 2023 requested the company to revert on Exchange email dated July 10, 2023.

fff. The Exchange vide email dated August 02, 2023 provided details to the company to join the meeting through Webex.

ggg. The Exchange vide email dated August 04, 2023 requested the company to revert on Exchange email dated July 10, 2023.

hhh. The company vide email dated August 04, 2023 responded stating the following:-

*“Mr. S K Rathi (9836069618) will attend the personal hearing before the Delisting Committee at its meeting scheduled on August 8, 2023.”*

- iii. The Exchange vide email dated August 04, 2023 requested the company to submit letter of authority alongwith copy of Board resolution to be submitted authorizing Mr. S K Rathi to represent on behalf of the company before the Delisting Committee.
- jjj. The company vide email dated August 07, 2023 interalia stated the following:-  
*“...please note that Mr. B R Mallah, Executive Director of the Company shall also be available at our Kolkata registered office by last week of this month. In view of the same you are requested to reschedule this virtual meeting in the last week of this August month, so that Mr. B R Mallah can also attend this meeting along with S K Rathi, Authorised Signatory of the Company.  
As required by you, we are attaching herewith a copy of letter of authority and along with a copy of Board Resolution for your kind perusal.*
- kkk. The company’s request to reschedule the personal hearing was placed for consideration of Delisting Committee at its meeting scheduled on August 08, 2023.
- III. The Committee acceded to the request of the company for an adjournment and decided that one more opportunity of personal hearing may be granted to it.
- mmm. A letter dated September 21, 2023 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 on September 21, 2023 on the email ids: [uniworthtextileslimited@gmail.com](mailto:uniworthtextileslimited@gmail.com)>; <[akash.uniworth@gmail.com](mailto:akash.uniworth@gmail.com)>; <[bahadurramallah@gmail.com](mailto:bahadurramallah@gmail.com)>; <[rbpropertiespvtltd@gmail.com](mailto:rbpropertiespvtltd@gmail.com)>; <[jutexassociate@gmail.com](mailto:jutexassociate@gmail.com)>; <[uniworthsecuritieslimited@gmail.com](mailto:uniworthsecuritieslimited@gmail.com)>; <[uniworthinternationallimited@gmail.com](mailto:uniworthinternationallimited@gmail.com)>; <[uniworthprojectslimited@gmail.com](mailto:uniworthprojectslimited@gmail.com)>; <[uniworthlimited@gmail.com](mailto:uniworthlimited@gmail.com)>; [SUGYANLOHIAA@GMAIL.COM](mailto:SUGYANLOHIAA@GMAIL.COM) <[sugyanlohiaa@gmail.com](mailto:sugyanlohiaa@gmail.com)>; <[lohia.org@gmail.com](mailto:lohia.org@gmail.com)>; <[pkrlohia@gmail.com](mailto:pkrlohia@gmail.com)>; <[lohia.org@gmail.com](mailto:lohia.org@gmail.com)>; <[pkrlohia@gmail.com](mailto:pkrlohia@gmail.com)>; <[texcal@dataone.in](mailto:texcal@dataone.in)>; <[lohia.aman@gmail.com](mailto:lohia.aman@gmail.com)>; <[apl@aplorg.com](mailto:apl@aplorg.com)>

nnn. The notices were published in one English national newspaper viz., The Financial Express (all editions) dated September 23, 2023, one vernacular newspaper viz. Navshakti (in Marathi) dated September 23, 2023 and one Hindi national newspaper viz., Business Standard (all editions) dated September 23, 2023, 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](mailto:bse.delistscn@bseindia.com) by September 27, 2023. The said notices were also disseminated on the Exchange's website.

ooo. The email dated September 25, 2023 was also sent to the company, informing the company about publication of aforesaid public notice dated September 23, 2023 in newspaper.

ppp. The Company vide email dated October 18, 2023 replied and stated the following:-

*"Please refer to your trailing email dated 21.09.2023 and in continuation to our earlier email dated 07.08.2023 regarding personal hearing before the Delisting Committee of the Exchange in connection with revocation of suspension and resumption of trading of Equity shares of the Company, i.e. Uniworth Textiles Ltd. In this context please note that due to festive season Mr. B R Mallah, Executive Director & CFO of the Company is not available. Please further note that Mr. Shyam Kumar Rathi, Authorised Signatory, who was authorised by the Board to attend aforesaid personal hearing is also on leave due to crack/fracture of his right ankle. Currently he is under treatment on account of the above medical issue. In view of the same you are requested to reschedule this virtual meeting in the month of December or onwards , so*

*that Mr. B R Mallah along with S K Rathi can attend aforesaid hearing in due course.*

*Please further note that as required by you, we are confirming you that Mr. Shyam Kumar Rathi, Authorised Signatory of the Company is Authorised to attend in next re-scheduled meeting of the Exchange in due course and we have already confirmed you that Mr. Shyam Kumar Rathi, Authorised Signatory of the Company is Authorised by the Board to represent on behalf of the Company before delisting committee of BSE Limited vide our email dated 7th August, 2023 and we have also sent a copy of letter of authority along with a copy of Board Resolution with our email dated 7th August, 2023 (copy of authority along with copy of Board Resolution is attached) for your kind perusal.”*

- qqq. The Delisting Committee at its meeting held on October 20, 2023 noted that company has requested for alternate date of personal hearing before the Committee.
- rrr. The Committee acceded to the request of the company for an adjournment and decided that one more opportunity of personal hearing may be granted to it.
- sss. A letter dated December 13, 2023 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).

ttt. The Company vide email dated December 18, 2023 stated the following:-

*“Mr. S K Rathi (9836069618) will attend the personal hearing before the Delisting Committee at its meeting when scheduled.”*

uuu. The company vide email dated January 03, 2024 submitted letter of Authority along with copy of Board Resolution for authoring persons to represent the Company before the delisting committee of the exchange.

4. The Exchange vide email dated January 4, 2024 provided details to the company to join the meeting through Webex.
5. The matter of compulsory delisting of the Company was placed before the Delisting Committee on January 05, 2024.
6. 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."*

7. 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.
8. On January 05, 2024, the Committee noted the following:-



- a. That the Company failed to avail the opportunity of personal hearing before the Committee.
  - b. The Committee was informed that Mr. Shyam Rathi (from the Company) telephonically confirmed during the meeting that they were unable to join the meeting, in the absence of Mr. Seth.
  - c. The Committee observed that though this is not the manner in which adjournment ought to be applied for, however as a matter of indulgence time may be granted to the Company to comply.
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. 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 47.77%.

- c. 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.
- d. In terms of the requirements of the Delisting Regulations, IPN were published in one English national newspaper viz., The Financial Express (all editions) dated September 29, 2022 and one vernacular newspaper viz. Navshakti (in Marathi) dated September 29, 2022, *inter alia*, informing about the proposal for compulsory delisting of the equity shares of the Company.
- e. 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, SEBI SOP fines and reinstatement fees within four (4) 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: April 25, 2024

Sd/-  
Chairman

Sd/-  
Member

Sd/-  
Member



Sd/-  
Member

Sd/-  
Member

Sd/-  
Member