

Date: 12-02-2021

To

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Manager - Listing
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400 051

Ref: Script Code at BSE: 533259 and NSE: SASTASUNDR

Sub: Noting and Response by the Board in respect of notice dated 17.11.2020 received from BSE and NSE for delay in appointment of independent woman director

Dear Sir/ Madam,

This is with reference to the Email received from BSE and NSE dated 17.11.2020 regarding non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 for delay in appointment of independent woman director imposing fine of Rs. 3,80,000 + 18% GST. It has been advised to the Company that the matter to be placed before the Board in the next Board Meeting.

Accordingly, the email from BSE and NSE dated 17.11.2020 along with the reply filed on 24.11.2020 requesting waiver of the said fine on account of pandemic caused by Covid-19 was informed to the Board at their meeting held today i.e. 12.02.2021.

The Board of Directors of the Company has appointed Mrs. Rupanjana De as an Additional Director in the category of Independent with effect from 15.09.2020. The appointment of Mrs. Rupanjana De was duly intimated to Stock Exchanges on 15.09.2020. The Board also took note that the Company's management tried to find a suitable candidate for the appointment as Independent Woman Director of the Company but were constrained due to the unprecedented crisis of Covid-19 pandemic which resulted in nationwide lockdown. Once the lockdown was eased by the State Government, the Company has taken immediate step to ensure the compliance with the requirement and that the Company became compliant with Regulation 17 of the SEBI (LODR) Regulations, 2015, as amended, w.e.f. 15.09.2020. The Board has taken note of the same and advised the management to take sufficient care in future and ensure that there should not be such delay in compliance in future.

Further, now the Company is in compliance with the Regulation 17(1) of the SEBI (LODR) Regulations. Also, the Company will ensure that there will be timely compliance of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking you,
For Sastasundar Ventures Limited


Pratap Singh
Company Secretary & Compliance Officer

