



REF: HSL/SEC/2023/60

August 11, 2023

To The Deputy Manager Department of Corporate Services BSE Ltd. PJ Towers, Dalal Street Mumbai -400001 Scrip Code: 514043	To The Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 Symbol: HIMATSEIDE
--	--

Dear Sir/ Madam,

Sub: Imposition of fine by Regulatory Body
Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to state that pursuant to rights under the Loan Agreement, a financial institution owned and controlled by Government of India had nominated a Director on the Board of the Company during the quarter ended March 31, 2023. The nomination resulted in half of the Board of the Company not consisting of Independent Directors.

As a result thereto, the Company received communication from National Stock Exchange of India Ltd. & BSE Ltd. ("collectively referred as Stock Exchanges") on May 22, 2023 (enclosed) and June 7, 2023 respectively on the deviation to Board Composition criteria laid down in Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and imposed fine of Rs 1,35,700/- each respectively for the quarter ended March, 2023.

The Company represented to the Stock Exchanges that a time-period of 3 months should be available to restore the composition requirement as the appointment of an additional Independent Director, to set right the Board composition, requires time. In the interim, the Financial Institution has withdrawn the nomination of Director on June 28, 2023 and the Board composition is as per Regulation 17(1) of the Listing Regulations. As advised by the Stock Exchanges, the Company has paid the abovesaid fine and have submitted waiver applications with the Stock Exchanges. The outcome of the same is awaited. The event does not create any impact on financial operation or other activities of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For Himatsingka Seide Limited

M. Sridhar
Company Secretary

Himatsingka Seide Limited

Registered Office: 10/24 Kumara Krupa Road

High Grounds, Bangalore 560 001, India

T +91 80 2237 8000, F +91 80 4147 9384

E hslblr@himatsingka.com

CIN L17112KA1985PLC006647

www.himatsingka.com



National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0555

May22,2023

The Company Secretary
Himatsingka Seide Limited
10/24, Kumarakrupa Road, High Grounds,
Near Sindhi High School,
Bangalore-560001

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations") and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 ("Depository Regulations")

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (hereinafter referred to as 'SOP Circular'), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) and/or Depository Regulations. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per SOP Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1) and 27(2) of the Listing Regulations and Regulation 76 of Depository Regulations i.e., Shifting of trading in securities to Z Category as per SOP Circular.

Further, as per SOP Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange for dissemination.

This Document is Digitally Signed

Signer: RAVI SHEKHAR RAI
Date: Mon, May 22, 2023 19:30:53 IST
Location: NSE





National Stock Exchange Of India Limited

conrsar10n

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- ▶ Mr. Mandar Desai
- ▶ Mr. Aniket Raut

Yours faithfully
For National Stock Exchange of India Limited

Ravi Shekhar Rai
Manager

This Document is Digitally Signed

Signer: RAVI SHEKHAR RAI
Date: Mon, May 22, 2023 19:30:53 IST
Location: NSE



Annexure

Regulation	Quarter	Fine amonut per day (Rs.)/Fine amount per instance	Days of non-compliance/ No. of instances	Fine amonut (Rs.)
17(1)	31-Mar-2023	5000	23	115000
Total Fine				115000
GST (@18%)				20700
Total				135700*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS >Payment> SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANKNAME	IDBI BANK LTD
A/CNO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL000 1000

- The fine paid as above will be credited to IPFT as envisaged in the circular.
- The company may file request for waiver of fines. However, before filing an application for waiver of fines, the company is requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:
 - Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
 - Policy on processing of waiver application:**
https://static.nseindia.com/s3fs-public/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

This Document is Digitally Signed

 Signer: RAVI SHEKHAR RAI
 Date: Mon, May 22, 2023 19:30:53 IST
 Location: NSE


National Stock Exchange Of India Limited

conrsar10n

- The request for waiver of fine can be submitted to Exchange through NEAPS portal at on given link: **NEAPS>>Compliance>>Fine Waiver>>Waiver Request** along with documentary evidence.

This Document is Digitally Signed

Signer: RAVI SHEKHAR RAI
Date: Mon, May 22, 2023 19:30:53 IST
Location: NSE

From: Reena Raphel <reena.raphel@bseindia.com>
Sent: 22 May 2023 18:48
To: Corporate Dept
Cc: bse.soplodr
Subject: Fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020

Warning: *The e-mail below is from an external source. Please do not open attachments or click links from an unknown or suspicious origin.*

Ref.: SOP-Review-22-05-2023

To

The Company Secretary/Compliance Officer

Company Name: Himatsingka Seide Ltd

Scrip Code: 514043

Dear Sir/Madam,

Sub: Fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020

The company is advised to refer to Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

[https://www.bseindia.com/downloads1/Guidance Note for SEBI SOP Circular.pdf](https://www.bseindia.com/downloads1/Guidance%20Note%20for%20SEBI%20SOP%20Circular.pdf)

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed *	Fines levied for	Fine payable by the company (inclusive of GST @ 18 %) May 22,2023
--	-------------------	------------------	---

			Basic Fine	GST@18%	Total Fine payable
Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Rs. 5,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023	115000	20700	135700
Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years	Rs. 2,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023			
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000 per instance	For the quarter ended March 2023			
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	For the quarter ended March 2023			
Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023			
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023			
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023			

Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023			
Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	Rs. 2,000/- per day till the date of compliance.	For the quarter ended March 2023			
Regulation 6(1) Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Rs. 1,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023			
Regulation 7(1) Non-compliance with requirement to appoint share transfer agent	Rs. 1,000 per day (computed till quarter ended Mar 2023)	For the quarter ended March 2023			
Regulation 76 of SEBI (Depositories & Participants) Regulation 2018 Non-submission of Reconciliation of share Capital audit Report.		For the quarter ended March 2023			

As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.** The company is advised to bring the provisions of this Circular to the notice of promoter of the company.
- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) & 76 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures as on the last day of the previous financial year in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For assistance in login on listing center the company can contact helpdesk on Tel. No. 022-61363155 or email id: listing.centre@bseindia.com and for XBRL related queries company may contact on Toll free no. 18002330445 or send emails to bse.xbrl@bseindia.com). The Excel utility of Corporate Governance Report can be downloaded from the Listing Centre portal.

In case of any further queries regarding compliance of specific regulation /clarifications please contact as under:

Regulation	Contact person	Contact Number	Group Email Id
Reg. 17 to 21, 27	Ms. Bijal Shettigar/ Ms. Ayushi Silot	bijal.shettigar@bseindia.com a ushi.silot@bseindia.com 022-22728537/8559	bse.solidr@bseindia.com cgcomQliances@bseindia.com

Reg. 6, 7 & 76	Mr. Yash Gala	022-22728148 yash.gala@bseindia.com	bse.soplodr@bseindia.com
----------------	---------------	--	--

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Bijal Shettigar
Assistant Manager
Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	Himatsingka Seide Ltd		
Bank Name	Branch Name	Account No.	IFSC Code
ICICI Bank Limited	CMS Branch	BSER01223	ICIC0000104

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

Annexure-1 (On letterhead of the company)

Listing Compliance, BSE Limited, Ground Floor,
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Amount paid	TDS deducted, if any	Net Amount paid	GST No. (Mandatory to upload on BSE Listing Centre) (*)

****(In case GSTin No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)***

Remitted by:

Cheque/DD No.	Date	UTR No. for RTGS /NEFT

Compliance Officer/ Company Secretary.

- Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft.
- In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to bse.soplodr@bseindia.com

Thanks and Regards,

Reena Raphel
Associate Manager
listing Compliance

BSE Limited, MUMBAI

This mail is classified as 'BSE - PUBLIC' by reena.raphel on May 22, 2023 at 18:40:39.

DISCLAIMER: The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects. DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects.