

# PUNIT COMMERCIALS LIMITED

Diamond Manufacturers, Importers & Exporters

Date: 30<sup>th</sup> May, 2019

To,  
The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 512099

**SUB: NOTING AND RESPONSE BY THE BOARD IN RESPECT OF NOTICE DATED 12<sup>TH</sup> FEBRUARY, 2019 RECEIVED FROM BSE LTD. FOR NON-APPOINTMENT OF COMPANY SECRETARY AS COMPLIANCE OFFICER**

Dear Sir / Madam,

The Board Meeting of the Company was held on 30<sup>th</sup> May, 2019. The Chairman of the Meeting has placed before the Board the Notice No. LIST/COMP/512099/Reg.6(1)-Dec18/1113/2018-19 dated 12<sup>th</sup> February, 2019 received from BSE Ltd. imposing fine of Rs. 92,000/- + 18% GST for non-appointment of Company Secretary as Compliance Officer of the Company as per Reg. 6(1) of the SEBI (LODR) Regulations, 2015 along with the reply filed on 14<sup>th</sup> February, 2019 requesting waiver of the said fine. The BSE Ltd. has rejected the request for waiver of fine.

The Board discussed, noted and provided the following response:

*'The Company has availed the exemption for certain regulations of SEBI (LODR) Regulations, 2015 in the financial year 2018-19. The Company has decided to avail exemption under Regulation 15(2) of the SEBI (LODR) Regulations, 2015 in respect of Corporate Governance regulations for the financial year 2019-20 onwards.*

*The Company has published advertisement in 'Free Press' on 08<sup>th</sup> March, 2019 in respect of appointment of Company Secretary. In response to this advertisement, the Company has not received any response. But, the Company has received telephone calls from 2 candidates and obtained the basic information of the Company. After that they didn't called nor applied.*

*Ours is small company having paid-up capital of Rs. 25,00,000/- and the number of shareholders is 16. There is no growth prospect for the Company Secretary and also not much of the work for the Company Secretary. The job profile is not attractive.*

*In the circumstances, it is very difficult for the Company to recruit any Company Secretary. The Company ensures to continue the efforts for searching Company Secretary.*

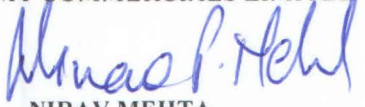
*Also the Company will ensure that other than non-appointment of Company Secretary as Compliance Officer, there will be no non-compliance or any delay in compliance of the Corporate Governance regulations and quarterly listing compliance.'*

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

Thanking You,

Yours Faithfully,

For PUNIT COMMERCIALS LIMITED

  
NIRAV MEHTA  
MANAGING DIRECTOR