



SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

2nd Floor, Padma Tower-1, Rajendra Place, New Delhi-110 008

Ph.: +91-11-25810093-96, 47108000 Fax : +91-11-25789560

E-mail : cs@surya.in Website : www.surya.co.in

SRL/se/20-21/ 72
February 25, 2021

The Secretary
The Stock Exchange, Mumbai
MUMBAI - 400 001
Scrip Code: 500336

The Manager (Listing Department)
The National stock Exchange of India Ltd
Mumbai – 400 051
NSE Symbol: SURYAROSNI

Subject: Comments of Board of Directors as required by NSE vide its letter No. NSE/LIST-SOP/COMP/FINES/0810 and BSE email both dated 17th November, 2020

Dear Sir / Madam,

At the outset, we wish to inform you that the Company has on 2nd September, 2020 appointed Ms. Bhavna Kasturia having DIN-08858309 as an Independent Director on its Board, for a period of 5 consecutive years from 2nd September, 2020 to 1st September, 2025. The intimation filed in the said regard under Regulation 30 of Listing obligation has been disseminated by the concerned exchanges on their respective website. Accordingly, the Company has undertaken the compliance of Regulation 17(1) of Listing Regulations with respect to appointment of woman independent director.

We, hereby further submit your good self that the said non-compliance which has been intimated and as identified by the exchange(s) along with the subsequent action taken by exchanges for the quarter ended 30th September, 2020 vide their letter NSE/LIST-SOP/COMP/FINES/0810 dated November 17, 2020 and email dated 17th November, 2020 received from BSE Limited imposing a fine of INR 3,15,000 (Indian Rupees Three Lakh Fifteen Thousand only) each for non-compliance to Regulation 17(1) of the Listing Regulations from 1st July, 2020 to 1st September, 2020 for 63 days. In reference to the captioned subject and the exchange communications, the company has applied for waiver of penalty imposed for delay in complying Regulation 17(1) of Listing regulations on the ground that the said **delay in appointment happened solely on account of the then prevailing Covid- crisis and consequent lockdowns in the country and the said matter is under consideration at the exchanges.**

The comments / observations of the Board at its meeting held on 27th January, 2021 are enumerated below:

*The Board discussed the matter and after reviewing the e-mail received from NSE and BSE on delayed compliance of Regulation 17(1) of the listing Regulations, reiterated their comments made at the preceding meeting held on 29th October, 2020 on the status for delayed appointment of Woman Independent Director on the Board w.e.f. July 01, 2020 to 1st September, 2020 for 63 days during the **Quarter ended September 30, 2020.***

The Board praises the appointment of Ms. Bhavna Kasturia who was appointed through Circular Resolution on 2nd September, 2020 and once again appreciated the efforts taken by the senior management for finding the suitable and appropriate candidate (Ms. Bhavna Kasturia, a Gold Medalist in Master of Engineering and also been the Chairperson of "LED Technical Committee" of ELCOMA (the apex body of Lighting Manufacturers in India, appointed on Sept 02, 2020) on the Board during the times of crises.





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The Board discussed and deliberated that delay in appointment of Woman Independent Director on the Board was because of the unprecedented COVID 19 pandemic and the nationwide lockdowns in the country, which led to the delay in finding suitable candidate on the Board and completion of formalities thereof.

With regard to the above and e-mails / communications received from BSE and NSE, the Board took note of the submission made to both the exchanges vide letter dated 27th November, 2020 for waiver of penalty and authorized the Company Secretary of the Company to make further suitable representations to NSE and BSE, apprising them of the facts which were beyond the control of the Company leading to delay in compliance of Reg. 17(1) of Listing Regulations, 2015. The Board also deliberated to seek requisite remedy under SEBI laws, in case the waiver request is not acceded by the Company.

Hope the clarification will meet your requirements. You are requested to kindly take the same in your records and disseminate the same on your exchange website accordingly.

Thanking you,

Yours faithfully,

for SURYA ROSHNI LIMITED

B. B. SINGAL

Sr. VP & COMPANY SECRETARY

