



SEL MANUFACTURING COMPANY LIMITED

Regd. Office: 274, Dhandari Khurd G.T. Road Ludhiana- 141014

CIN: L51909PB2000PLC023679

Tel: +91-161-7111117, Fax: +91-161-7111118, Email: rahul@selindia.in

Website: www.selindia.in

22nd November, 2023

To

BSE Limited

Department of Corporate Services

25th Floor, PJ Towers, Dalal Street, Mumbai-
400001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex, Bandra
(East), Mumbai-400051

Scrip Code: 532886

Symbol: SELMC

Sub: Imposition of fine by Regulatory Body

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 532886, Scrip Id: SELMC, ISIN No.: INE105101020

Dear Sir/ Madam,

We wish to inform that the company have received notice from National Stock Exchange of India Ltd. and BSE Limited (copy enclosed) regarding non-compliance Regulation 21(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") regarding non-composition of Risk Management Committee and imposed a fine of Rs 62000/- each for the quarter ended June, 2023 and Rs. 184000/- each for the quarter ended Sep, 2023.

The Company represented to the Stock Exchanges as per the market capitalization for financial year 2022-23 our company does not falls under the TOP 1000 listed entities and this regulation is not applicable to us however, the same has not been accepted by the exchange pursuant to Regulation 3(2) of SEBI (LODR) Regulations, 2015.

Further, we hereby inform that the company has constituted the Risk Management Committee and complied with the provisions of Regulation 21(2) of said Regulations.

Further, with regards to fine imposed by the exchanges the company will file the waiver application for the same.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For SEL MANUFACTURING COMPANY LIMITED

Naveen Arora
Digitally signed
by Naveen Arora
Date: 2023.11.22
16:52:48 +05'30'

Naveen Arora

Whole-time Director

DIN: 09114375

National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/1204

November 21, 2023

The Company Secretary
SEL Manufacturing Company Limited
274, G.T. Road, Dhandari Khurd,
Ludhiana, Punjab-141010

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/PoD2/CIR/P/2023/120 dated July 11, 2023 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations and/or Depository 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 Master 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 Listing Regulations and Regulation 76 of Depository Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Further, as per Master 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: RACHNA JHA
Date: Tue, Nov 21, 2023 19:10:47 IST
Location: NSE



National Stock Exchange Of India Limited

Continuation

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

- Ms. Sonam Yadav
- Mr. Kunal Rohra

Yours faithfully
For National Stock Exchange of India Limited

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Tue, Nov 21, 2023 19:10:47 IST
Location: NSE

Annexure

| Regulation | Quarter | Fine amount per day (Rs.)/Fine amount per instance | Days of non-compliance / No. of instance(s) | Fine amount (Rs.) |
|-------------------|-------------|--|---|-------------------|
| Reg. 21(2) | 30-Jun-2023 | 2000 | 31 | 62000 |
| Reg. 21(2) | 30-Sep-2023 | 2000 | 92 | 184000 |
| Total Fine | | | | 246000 |
| GST (@18%) | | | | 44280 |
| Total | | | | 290280* |

* 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 |
| BANK NAME | IDBI BANK LTD |
| A/C NO | Please refer Unique Account Code used for making Annual Listing fees to the Exchange |
| BRANCH | BANDRA KURLA COMPLEX, MUMBAI |
| RTGS/IFSC CODE | IBKL0001000 |

- 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

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

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Tue, Nov 21, 2023 19:10:47 IST
Location: NSE



RAHUL KAPOOR <rahul@selindia.in>

Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

1 message

Reena Raphael <reena.raphel@bseindia.com>
 To: "rahul@selindia.in" <rahul@selindia.in>
 Cc: "bse.soplodr" <bse.soplodr@bseindia.com>

21 November 2023 at 17:31

Ref.: SOP-Review/Sep23-Q/21-11-2023

To

The Company Secretary/Compliance Officer

Company Name: SEL Manufacturing Company Ltd**Scrip Code: 532886**

Dear Sir/Madam,

Sub: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

The company is advised to refer to Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance), 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

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 %) November 21,2023 | |
|--|-------------------|------------------|--------------------------------------|--|--------------------|
| | | Basic Fine | | GST @ 18 % | Total Fine payable |
| Regulation 76 of SEBI (Depositories & Participants) Regulation 2018 Non-submission of Reconciliation of share Capital audit Report. | - | | For the quarter ended September 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 September 2023) | | For the quarter ended September 2023 | | | | | |
| Regulation 7(1) Non-compliance with requirement to appoint share transfer agent | Rs. 1,000 per day (computed till quarter ended September 2023) | | For the quarter ended September 2023 | | | | | |
| 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 September 2023) | | For the quarter ended September 2023 | | | | | |
| 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 September 2023) | | For the quarter ended September 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 September 2023 | | | | | |
| Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings. | Rs. 10,000 per instance | | For the quarter ended September 2023 | | | | | |
| Regulation 18(1) Non-compliance with the constitution of audit committee | Rs. 2,000 per day (computed till quarter ended September 2023) | | For the quarter ended September 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 September 2023) | | For the quarter ended September 2023 | | | | | |
| Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee | Rs. 2,000 per day (computed till quarter ended September 2023) | | For the quarter ended September 2023 | | | | | |
| Regulation 21(2) Non-compliance with the constitution of risk management committee | Rs. 2,000 per day (computed till quarter ended September 2023) | | For the quarter ended September 2023 | 246000 | | 44280 | | 290280 |
| 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 September 2023 | | | | | |
| | | Total | | 246000 | | 44280 | | 290280 |

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 the promoter of the company. In this regard, it may also be noted that details of outstanding fines payable pursuant to SEBI SOP Circulars for the prior period, if any, will be provided separately. The SEBI circular stipulates that the freeze on promoter demat accounts should be lifted only after the company complies and pays all the outstanding fines.
- 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.

Contact detail for any queries regarding compliance of specific regulation /clarifications as under:

| Regulation | Contact person | Contact Number | Group Email Id |
|-------------------|--|---|---|
| Reg. 17 to 21, 27 | Ms. Bijal Shettigar/ Ms. Rohan Kallan | bijal.shettigar@bseindia.com Rohan.Kallan@bseindia.com 022-22728537/5856 | cgcompliances@bseindia.com bse.soplodr@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 | SEL Manufacturing Company Ltd | | |
| Bank Name | Branch Name | Account No. | IFSC Code |
| ICICI Bank Limited | CMS Branch | BSER09556 | 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-I (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.soploldr@bseindia.com

Thanks and Regards,

Reena Raphel

Associate Manager

Listing Compliance



BSE Limited, MUMBAI

Phone (Direct) : 22728194

World's Fastest Exchange With A Speed Of 6 Microseconds

This mail is classified as 'BSE - PUBLIC' by reena.raphel on November 21, 2023 at 17:31:30.

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