

**Date:** 11<sup>th</sup> March, 2024

To  
The Manager – Listing  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

The Manager- Listing  
**BSE Limited.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**NSE Code: OMAXAUTO**

**BSE Code: 520021**

**Ref:** Notice for non-compliance with SEBI (LODR) Regulations, 2015 vide NSE notice “NSE/LIST-SOP/COMB/FINES/0223 dated February 22, 2024

**Subject:** Disclosure pursuant to **Regulation 30 (13)** of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform that BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) have, vide their communication dated 22<sup>nd</sup> February, 2024 (“Exchange Letters”) - **(Copy enclosed as Annexure-1)**, imposed fine regarding Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We were supposed to provide the disclosure with reference to the Notice for non-compliance with SEBI (LODR) Regulations, 2015 vide NSE notice “NSE/LIST-SOP/COMB/FINES/0223 dated February 22, 2024 mentioning that fine amount of Rs. 3, 20, 000/- has been imposed by both BSE & NSE each including 18% GST totaling the amount of Rs. 3, 77,600/- each by BSE and NSE. **We got to know about such disclosure and got updated later on and as such we provide the reason for delay.**

Explanation of Delay as per Regulation 30(6) of SEBI LODR:

1. We wish to mention here that firstly, we got into **mental turbulence** as soon as we got the aforementioned Notice on mail dated **22<sup>nd</sup> February, 2024** because our interpretation as per our assumption had got different from opinion of NSE regarding the proviso column of said Regulation 17(1E) of the SEBI (LODR) Regulations, 2015.
2. We observed that the Company is yet in losses and that Company has been still taking steps for a turnaround from a **loss making Company** to a Profit making Organization. In consideration of that we analysed that the situation had tarnished the image of department & Company as well and as such our main focus got on waiving off application process.
3. Therefore, bit time also got consumed in **finalization** of waiving off application which got executed dated **28<sup>th</sup> February, 2024** vide our earlier replies dated **22<sup>nd</sup> January, 2024 and 08<sup>th</sup> February, 2024**. **(Copy enclosed as Annexure-2)**.

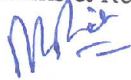


We still apologise for our interpretation with respect to said Regulation. We have requested in waiving off application to kindly accept our apologies on record, waive off the penalty amount or reduce it to the extent possible as the fine imposed is really too much for the Company due to the **current loss** prevailing in the Company and further, it would be charged by both NSE & BSE both separately. We wish to submit that the mistake was unintentional with no malafide intention.

We have been continuously trying our best to comply with the SEBI LODR compliances and putting all our best efforts.

We shall be very grateful to you.

Thanks & Regards



**Mohit Srivastava**  
**(Company Secretary cum Compliance Officer)**



## CORP CS

**From:** Reena Raphael <reena.raffel@bseindia.com>  
**Sent:** 22 February 2024 18:22  
**To:** Investors; CORP CS  
**Cc:** bse.soplodr  
**Subject:** 520021-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).

Ref.: SOP-CReview/Dec23-Q/22-02-2024

To  
 The Company Secretary/Compliance Officer  
**Company Name: OmaxAutosLtd**  
**Scrip Code: 520021**

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](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 till the	Fine payable by the company (inclusive of GST @ 18 %)		
			Basic Fine	GST @ 18 %	Total Fine payable

<b>Regulation 76 of SEBI (Depositories &amp; Participants) Regulation 2018</b> Non-submission of Reconciliation of share Capital audit Report.	NA	quarter ended <b>December 2023</b>	0		
<b>Regulation 6(1)</b> Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Rs. 1,000 per day (computed till quarter ended December 2023)	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 7(1)</b> Non-compliance with requirement to appoint share transfer agent	Rs. 1,000 per day (computed till quarter ended December 2023)	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 17(1)</b> 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 December 2023)	quarter ended <b>December 2023</b>	320000	57600	377600
<b>Regulation 17(1A)</b> 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 December 2023)	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 17(2)</b> Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000 per instance	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 17(2A)</b> Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 18(1)</b> Non-compliance with the constitution of audit committee	Rs. 2,000 per day (computed till quarter ended December 2023)	quarter ended <b>December 2023</b>	0	0	0

<b>Regulation 19(1)/ 19(2)</b> Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day (computed till quarter ended December 2023)	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 20(2)/(2A)</b> Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000 per day (computed till quarter ended December 2023)	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 21(2)</b> Non-compliance with the constitution of risk management committee	Rs. 2,000 per day (computed till quarter ended December 2023)	quarter ended <b>December 2023</b>	0	0	0
<b>Regulation 27(2)</b> 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.	quarter ended <b>December 2023</b>	0	0	0
		<b>Total</b>	<b>320000</b>	<b>57600</b>	<b>377600</b>

**(\*)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](mailto:listing.centre@bseindia.com) and for XBRL related queries company may contact on helpline no: 9316749660 or send emails to [bse.xbrl@bseindia.com](mailto: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/ Mr. 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:

<b>Company Name</b>	OmaxAutosLtd		
<b>Account Name</b>	<b>Branch Name &amp; Branch</b>	<b>Account No.</b>	<b>IFSC Code</b>
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER02227	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	<b>GST No. (Mandatory to upload on BSE Listing Centre) (*)</b>

*\*(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](mailto:bse.soplodr@bseindia.com)

Thanks and Regards,

Reena Raphael  
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 February 22, 2024 at 18:21:37.

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.



## National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0223

February 22, 2024

The Company Secretary  
**Omax Autos Limited**  
Plot No. B-26, Institutional Area,  
Sector 32, Gurgaon-122001

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: Thu, Feb 22, 2024 19:01:50 IST  
Location: NSE

**National Stock Exchange Of India Limited**

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

- Ms. Sonam Yadav
- Ms. Harshita Chaubal
- Mr. Aniket Raut

Yours faithfully  
For **National Stock Exchange of India Limited**

**Rachna Jha**  
**Manager**

This Document is Digitally Signed

Signer: RACHNA JHA  
Date: Thu, Feb 22, 2024 19:01:50 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. 17(1)	31-Dec-2023	5000	64	320000
<b>Total Fine</b>				<b>320000</b>
<b>GST (@18%)</b>				<b>57600</b>
<b>Total</b>				<b>377600*</b>

\* 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](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](https://static.nseindia.com/s3fs-public/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf)
- 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

Date: 28<sup>th</sup> February, 2024

To  
The Senior Manager (Listing Compliance)  
National Stock Exchange of India Limited (NSE)  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051

**Kind Attention:** Ms. Rachna Jha, Manager

**Ref:** Notice for non-compliance with SEBI (LODR) Regulations, 2015 vide NSE notice "NSE/LIST-SOP/COMB/FINES/0223 dated February 22, 2024

**Subject:** Request for waiving off Fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020

Dear Sir/Madam,

With respect to the subject in reference, we wish to mention here that we have paid the processing fees for requesting the fine waiver on 27<sup>th</sup> February, 2024 as mentioned below:

27-02-2024	NEFT O/W-YESIG40580057729- IBKL0001000-NATIONAL STOCK EXCHANGE INDIA LTD - 2402271415530011 Vendor Pay	YESIG40580057729	11,800.00
------------	---	------------------	-----------

We wish to further mention here that:

1. We had got your email dated January 20<sup>th</sup>, 2024 stating the subject as "Clarification - Corporate Governance Report" mentioning "Half of the Board was not Non-Executive." Therefore, we were asked to furnish the relevant details/provide explanation to the Exchange on the above observation on the immediate basis. Thereafter, we had genuinely replied to the exchange on January 22<sup>nd</sup>, 2024 with respect to the same (**Response copy enclosed as Annexure-I**).
2. Thereafter, we again got the Query Letter from Exchange dated February 07<sup>th</sup>, 2024 (**Query letter enclosed as Annexure-II**) stating:

"Provisions pertaining to Board Composition (Regulation 17) Reason : 1.1) Half of the Board is not Non-Executive As per Regulation 17(1E) of SEBI (LODR) Regulations, 2015 Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date such vacancy: Provided that if the listed entity becomes non-compliant with the requirement under sub regulation (1) of this regulation, due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated. On basis of reply dated January 22, 2024, Company is not complying with Regulation 17 of read along with Regulation 17(1E) of SEBI (LODR) Regulations, 2015 due to completion of tenure of Mrs. NOVEL LAVASA. This is a system generated email. Please do not reply to this email. In case of any query, please feel free to call on Toll free no. 1800 266 0058"



3. The Company had responded to the letter to NSE on February 08<sup>th</sup>, 2024 (Response copy enclosed as Annexure-III).
4. Further, the Company has got the email dated February 22<sup>nd</sup>, 2024 from the NSE for imposition of the fine as per the details mentioned below:

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 17(1)	31-Dec-2023	5000	64	320000
<b>Total Fine</b>				<b>320000</b>
<b>GST (@ 18%)</b>				<b>57600</b>
<b>Total</b>				<b>377600*</b>

We wish to further mention here that in our last reply dated 08<sup>th</sup> February, 2024, we had mentioned that we had genuinely made different interpretation regarding Regulation 17(IE) of the SEBI (LODR) Regulations, 2015 and further stated that the proper interpretation regarding the time period of 3 months to fill up the vacation caused, got to know only after we got the information from NSE regarding the proviso column of said Regulation 17(1E) of the SEBI (LODR) Regulations, 2015.

**Note:** The Company have immediately taken the action and appointed a Non-Executive Director on the Board at its board meeting held on January 30<sup>th</sup>, 2024 in order to align the Board composition in terms of requirements of Regulation 17, upon expiry of Mrs. Novel Lavasa as Non-Executive Independent Director on 28<sup>th</sup> October, 2023 and subsequently, informed to both the Exchanges NSE and BSE regarding the actions taken.

Further, please note that the Company is yet in losses and that Company has been still taking steps for a turnaround from a loss making Company to a Profit making Organization. In consideration of that we humbly request you to forgive us and we assure that such type of lapse would never be repeated in future. We shall surely adhere to your further suggestions in this regard. The situation is tarnishing the image of department & Company as well.

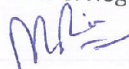
We wish to submit that the mistake was unintentional with no malafide intention.

We have been continuously trying our best to comply with the SEBI LODR compliances and putting all our best efforts.

We hereby request to condone the delay in filling up the vacancy. We thereby apologise for our interpretation with respect to said Regulation. Request to kindly accept our apologies on record, waive off the penalty amount or reduce it to the extent possible as the fine imposed is really too much for the Company due to the reasons as mentioned above and further, it would be charged by both NSE & BSE both separately.

We shall be very grateful to you.

Thanks & Regards



Mohit Srivastava

(Company Secretary cum Compliance Officer)



Date: 22<sup>nd</sup> January, 2024

The Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051

NSE Code: OMAXAUTO

**Sub: Corporate Governance Report submitted for December Quarter 2023**

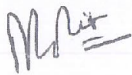
Dear Sir/Madam,

With reference to the above captioned subject matter and your observance on the same i.e. "Half of the Board is not Non-Executive", we wish to submit the following:

1. The Company is in process of hiring the Non-Executive Independent Director since the tenure ship of an Non-Executive Independent Director got over on 28<sup>th</sup> October 2023;
2. This is to inform you that the next Board Meeting of the Company is scheduled to be held on 30.01.2024 basis the availability of the Directors whereat we are proposing to induct the suitable candidate as the Non-Executive Independent Director. We accept though the time to fill the vacancy is 28.01.2024, we request to kindly allow us a time of extra 2 days to appoint a Non-Executive Independent Director since the board meeting is fixed for 30.01.2024 basis the Directors availability.
3. The Company has been gradually taking concrete steps for a turnaround from a loss making Company to a Profit making Organization. Post 28.10.2023, the Company is really working hard to induct the suitable candidate as the Non-Executive Independent Director, however, due to the recent losses faced post covid, some of the candidates regarding the said Directorship are showing little resistance in joining the Organization, therefore, considerable time has been consumed in inducting the suitable candidate as Non-Executive Independent Director.

In view of the above submissions, we wish to submit that we will strive our whole hearted efforts in inducting the Non-Executive Independent Director at the next scheduled Board Meeting to be held on 30.01.2024 and accordingly, intimate the exchanges at the earliest upon successful appointment of a Non-Executive Independent Director and complete the requisite e-filings. Request to kindly take our response on record and oblige us.

For Omax Autos Limited



(Mohit Srivastava)  
Company Secretary cum Compliance Officer



Dear Sir/ Madam,

This has reference to the Corporate Governance Report submitted by the Company to the Exchange for the quarter ended December 31, 2023

On analysis of the same, following is observed:

1. Provisions pertaining to Board Composition (Regulation 17)

Reason : 1.1) Half of the Board is not Non-Executive As per Regulation 17(1E) of SEBI (LODR) Regulations, 2015 Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date such vacancy:

Provided that if the listed entity becomes non-compliant with the requirement under sub-regulation (1) of this regulation, due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated.

On basis of reply dated January 22, 2024, Company is not complying with Regulation 17 of read along with Regulation 17(1E) of SEBI (LODR) Regulations, 2015 due to completion of tenure of Mrs. NOVEL LAVASA. This is a system generated email. Please do not reply to this email. In case of any query, please feel free to call on Toll free no. 1800 266 0058

Regards,

Listing Compliance Department

National Stock Exchange of India Limited



Date: 08<sup>th</sup> February, 2024

The Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza 1  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051

NSE Code: OMAXAUTO

**Sub: Corporate Governance Report submitted for December Quarter 2023**  
**Ref: Gentle Reminder -Query Letter-Corporate Governance vide mail dated 07.02.2024**

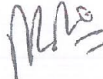
Dear Sir/Madam,

With respect to the above captioned subject matter and reference along with reply dated 22<sup>nd</sup> January, 2024 i.e. "Half of the Board is not Non-Executive", we wish to submit again the following:

1. The particular is in reference to our genuine reply earlier dated 22<sup>nd</sup> January, 2024.
2. We had genuinely different interpretation regarding Regulation 17(1E) of the SEBI (LODR) Regulations, 2015. We had proper interpretation regarding the time period of 3 months regarding the appointment of Director to fill up the vacation caused but we got to know about the actual interpretation after we got the information from NSE regarding the proviso column of said Regulation 17(1E) of the SEBI (LODR) Regulations, 2015.
3. This is to submit that at the Board Meeting of the Company held on 30.01.2024, we have appointed the Non-Executive Director in order to align the Board composition in terms of requirement of Regulation 17, upon expiry of Mrs. Novel Lavasa as Non-Executive Independent Director on 28<sup>th</sup> October, 2023.

In view of the above submissions, we humbly request you to condone the delay in filling up the vacancy. We thereby apologise for our interpretation with respect to said Regulation. Request to kindly accept our apologies on record and oblige us.

For Omax Autos Limited

  
(Mohit Srivastava)  
Company Secretary cum Compliance Officer

