

Alps Industries Ltd.

REGD./CORP. OFFICE
57/2, Site-IV, Industrial Area
Sahibabad, Ghaziabad - 201010
Uttar Pradesh (India)

ALPS/001/SE11/2019-20

December 17, 2019

The General Manager
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SUB : INTIMATION FOR MATERIAL INFORMATION UNDER PART A & B OF REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

REG.: FREEZING OF PROMOTERS & PROMOTER GROUP DEMAT ACCOUNTS BY THE BSE

Dear Sir,

In pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that on 16.12.2019 AT 5.00 P.M. the company is in receipt of notice from the Bombay Stock Exchange (BSE) vide their Letter ref. No. DCS/ALF/PS/PF/585-558/2019-20 dated 04.12.2019 intimating thereby freezing the demat accounts of the Promoters and promoter group of the company. It is mentioned therein that the action taken is in terms of Circular Ref. No. LIST/COMP/OPS/ 16 /2019-2020 Dated June 11, 2019 w.e.f. December 12 2019. Consequently the promoters and promoters group demat accounts have been freeze.

It is pertinent to be mentioned that Alps Industries Limited (AIL) is not a defaulter towards BSE Limited w.r.t. the payment of their Annual Listing Fee in view of the facts detailed herein:

1. That the shares of Alps Industries Ltd ("the company") are listed with BSE as well as NSE.
2. That the company has paid the due listing fee of BSE till FY 2015-16 as per BSE demand. The company had applied for de-listing of its shares from Bombay Stock Exchange vide its request application dated 9th June, 2016 in accordance with the prescribed rules for delisting which are supposed to be disposed off by BSE within 30 days of its receipt as per Delisting Regulations but BSE failed to do so. Thereafter various written reminders were also sent to BSE vide company's letter dated 5.8.16, 8.8.16, 11.8.16 and so on but BSE did not acted upon the requests made by the company and kept mum on all the requests/reminders/replies of Alps Industries Limited.
3. That being aggrieved with BSE's inaction and the arbitrary exorbitant demand of de-listing fee for delisting the shares, the company instituted a writ petition numbered 8567 of 2018 before the Hon'ble High Court, Allahabad, wherein the Hon'ble Court had issued notices

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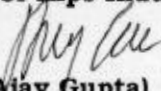
wherein BSE and SEBI both have filed their affidavits and contesting the Writ whereby all the facts related to the issue are known to BSE and SEBI. The Case is pending adjudication before Hon'ble High Court at Allahabad at present.

4. Instead BSE without considering the replies given by the company vide its letters dated 05.05.2018, 30.11.2018, 31.12.2018, 12.02.2019, 09.04.2019, 16.05.2019, 26.07.2019, 10.08.2019, 06.11.2019, 19.11.2019 and 12.12.2019 to BSE's demand letters, they initiated the above action.

This is for your kind information please.

Thanking you

**Yours faithfully,
For Alps Industries Limited**


**(Ajay Gupta)
Company Secretary
& General Manager - Legal
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