



SHIVA MILLS LIMITED

Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC /397/NSE & BSE/2020-21

6.2.2021

BSE Limited
Floor 25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 540961

Dear Sir,

Sub: Notice for non-compliance with SEBI (LODR) Regulations, 2015 - Dissemination of facts - reg

Ref: 1. Your E-mail dt. 17.11.2020

2. Our Letter No. SML/SEC/309/BSE /2020-21 dt 21.11.2020

3. Our Letter No. SML/SEC/309/BSE/2020-21 dt: 27.11.2020

We wish to inform that, upon receipt of your e-mail referred above in S.No.1, - a copy enclosed in **Annexure I**, the Company had filed a letter along with reasons for non-compliance under Regulation 17(1A) of SEBI (LODR) Regulations, 2015, seeking waiver for fine imposed by the Exchange, a copy enclosed in **Annexure II**.

Since, non-receipt of any reply from the Exchange in this regard, till the time permitted, the Company had paid the fine levied by the Exchange and informed vide our letter mentioned in S.No.3 a copy enclosed in **Annexure III**.

Further as advised by the Exchange -

The Board of Directors at their meeting held on 6.2.2021 considered the matter and recognized that compliance of provisions is not willful on the part of the Company and it is beyond possibility due to the reasons caused by world wide pandemic.

The Board ratified the action of the Company in seeking waiver of fine and in the extraordinary situation, the Company requesting condonation of delay and waiver of fine.

Thanking You,

Yours Faithfully,

For SHIVA MILLS LIMITED

**M SHYAMALA
COMPANY SECRETARY**

Encl: as above

Fines levied as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020

Mangalam Iyer <Mangalam.Iyer@bseindia.com>
 To: "shares@shivamills.com" <shares@shivamills.com>
 Cc: "bse.soplodr" <bse.soplodr@bseindia.com>

Tue, Nov 17, 2020 at 3:46 PM

Ref.: SOP-CReview-Nov20

To

The Company Secretary/Compliance Officer

Company Name: Shiva Mills Limited
Scrip Code: 540961

Dear Sir/Madam,

Sub: Fines levied as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020

The company is advised to refer to Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 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 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 %)		
			Basic Fine	GST @ 18 %	Total Fine payable
Regulation 13(3) Non-submission of the statement on shareholder complaints within the period prescribed under this regulation or under any circular issued in respect of redressal of investor grievances	Rs. 1,000/- per day till the date of compliance.	- for September 2020	0	0	0
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 September 2020	0	0	00

Regulation 31 Non-submission of shareholding pattern within the period prescribed	Rs. 2,000/- per day till the date of compliance.	- for September 2020	0	0	0
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 30, 2020)	For the quarter ended September 2020	0	0	0
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 30, 2020)	For the quarter ended September 2020	274000	49320	323320
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	For the quarter ended September 2020	0	0	0
Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000 per day (computed till quarter ended September 30, 2020)	For the quarter ended September 2020	0	0	0
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 30, 2020)	For the quarter ended September 2020	0	0	0
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000 per day (computed till quarter ended September 30, 2020)	For the quarter ended September 2020	0	0	0
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000 per day (computed till quarter ended September 30, 2020)	For the quarter ended September 2020	0	0	0
Regulation 28 (1) Non-compliance with obtaining in-principle approval of stock	Rs. 50,000/- per instance		0	0	0

exchange(s) before issuance of securities.					
Regulation 29(2)/29(3) Delay in furnishing prior intimation about the meeting of the board of directors	Rs. 10,000 per instance of non-compliance per item		0	0	0
Regulation 31A(3)(a) Non-compliance pertaining to delay in submission of reclassification application to stock exchanges	Rs. 5,000/- per day till the date of compliance.		0	0	0
Regulation 42(2)/42(3)/42(4)/42(5) Delay in/ non-disclosure of record date/ dividend declaration or non-compliance with ensuring the prescribed time gap between two record dates/ book closure dates	Rs. 10,000 per instance of non-compliance per item		0	0	0
Regulation 44(3) Non-submission of the voting results within the period provided under this regulation	Rs. 10,000 per instance of non-compliance		0	0	0
Regulation 45(3) Non-obtaining approval of stock exchange(s) before filing request for change of name with Registrar of Companies.	Rs. 25,000 per instance		0	0	0
Total Fine			274000	49320	323320

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 promoter of the company.
- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2), 31, 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.

(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.

In case of any further clarification in this matter please email at bse.soplodr@bseindia.com

Yours faithfully

Sambhaji Solat

Manager

Listing Compliance

Mangalam Iyer

Assistant Manager

Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	Shiva Mills Limited		
Bank Name	Branch Name	Account No.	IFSC Code
ICICI Bank Limited	CMS Branch	BSER11710	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) (*)

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

This mail is classified as 'BSE - PUBLIC' by Mangalam.Iyer on November 17, 2020 at 15:46:04.

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.



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SML/SEC/309/BSE/2020-21

21.11.2020

BSE Limited
Floor 25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scip Code: 540961

Dear Sir,

Sub: Notice for Non-compliance with SEBI (LODR) Regulations, 2015 - reg.

Ref : Your e-mail dt: 17.11.2020

Sri S Marusamy was appointed as Independent Director of the Company at the Board Meeting held on 31.8.2017 for a period of 5 years with effect from 31.8.2017 to 30.8.2022. Subsequently his appointment as Independent Director was approved by the shareholders at the Annual General Meeting held on 25.12.2017.

On the date of appointment his age was 72 years and 3 months and the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to appointment and continuation of Director, who has attained the age of 75 years were not introduced.

Sri S Marusamy continued to be a Director taking into account the Company, has got time upto 14.5.2020 to approve the continuation of his appointment as Director of the Company by the shareholders in compliance of provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to bring to your kind attention that provisions of applicability of Standard Operating Procedures in relation to Regulation 17(1A) of SEBI LODR, 2015 was kept suspended vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dt:26.3.2020 as on the date of commencement of non-compliance of the said provisions. During the period a Statutory Regulation remains suspended, it cannot be invoked for any purpose for being treated as giving rise to contravention and imposition of fine for such period.

It is required to be noted that the offence, if any, started only on 14.5.2020 and the suspension of operation of SOP relating to the Regulation 17(1A) had taken effect from 26.3.2020, which is earlier in point of time and there was no continuing offence during the period the regulation remain suspended.





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However, due to unforeseen situation arising out of COVID-19 pandemic, the company could not hold the Annual General Meeting within the aforesaid date due to lockdown and restrictive measures announced by the Central/State Governments and Local Authorities, despite the intention of the Company to hold Annual General Meeting before 14.5.2020 and pass suitable resolution enabling the continuation of Directorship of Sri S Marusamy beyond the age of 75 years.

Notwithstanding the adverse situation caused by the pandemic, the Company took its first available opportunity and the Board of Directors on 25.6.2020, proposed the approval for continuation of Sri S Marusamy as Independent Director of the Company. The situation is due to the reasons beyond its control caused by the world wide pandemic.

Considering the above situations, we wish to clarify that the compliance of provisions is not willful and it is beyond possibility on the part of the Company. Hence, we request the entire proceedings in this respect may please be dropped.

Accordingly, and without prejudice to our above submission that there is no willful default in the COVID context. The calculations relating to the period of non-compliance should have been taken into account from 1.7.2020 and afterwards only.

We request the above facts may be taken into account and any further proceedings in this respect please be dropped and request that the proposed fine kindly may be waived taking into consideration the facts that we have submitted.

We await your consideration of our above submission and defer the payment of fine imposed.

Awaiting your response.

Thanking you,

Yours faithfully,

For SHIVA MILLS LIMITED


M SHYAMALA
COMPANY SECRETARY



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SML/SEC/309/BSE/ 2020-21

27.11.2020

BSE Limited
Listing Compliance
Ground Floor
P.J. Towers
Fort, Mumbai-400001.

Scrip Code: 540961

Sir,

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015 - reg

Ref: 1. Our letter No.SML/SEC/309/BSE/2020-21 dt:21.11.2020

2. Your e-mail dt: 17.11.2020

With reference to the above, we wish to furnish the following details of payment made through RTGS ref No.IOBAM20332424038:

Remittance details:

Scrip Code	Regulation & Quarter	Amount paid (Rs.) total fine including GST	TDS deducted, if any (Rs.)	Net Amount paid (Rs.)	GST No
540961	Regulation 17(1A)	3,23,320	20,550	3,02,770	33AAXCS5170R1ZC

Further, we wish to bring it to your kind attention that the Company has made a submission for request for waiver of fines under reference above.

We request you to consider the same at the earliest, notwithstanding the payment made.

Thanking you,

Yours faithfully,

For SHIVA MILLS LIMITED


M SHYAMALA
COMPANY SECRETARY



Shares SML <shares@shivamills.com>

Fines levied as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020

Shares SML <shares@shivamills.com>

Fri, Nov 27, 2020 at 4:52 PM

To: Mangalam Iyer <Mangalam.Iyer@bseindia.com>, Shweta.Narayanan@bseindia.com

Cc: "bse.soplodr" <bse.soplodr@bseindia.com>


Sir/Madam,

Details of payment of fines made on the captioned subject is attached for your reference.

Please acknowledge the receipt of the same.

With Regards,
M SHYAMALA
Company Secretary
Shiva Mills Limited
252, Mettupalayam Road
Coimbatore -641 043
CIN: L17111TZ2015PLC022007
Phone :0422-2435555 (Ex :355)

[Quoted text hidden]

 **BSE payment details.pdf**
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