

**SUYOG GURBAXANI**  
**FUNICULAR ROPEWAYS LIMITED**



November 28, 2022

To,  
The Manager - CRD  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai - 400001.

**Scrip Code: 543391**

**Subject:** Non-Applicability of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in Regulation 17 to 27 and clauses (b) to (i) [and (t)] of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply in respect of listed entity in which has listed its specified securities on the SME Exchange.

Hence, the compliance with the provision of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable on the Company.

Thanking you,

Yours Faithfully

For **Suyog Gurbaxani Funicular Ropeways Limited**

**Pratima Hirani**  
**Company Secretary & Compliance Officer**

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