

September 15, 2020

E-FILING

To,

1. The Manager,
Corporate Relationship Dept.,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
Script Code : 526725

2. The Manager, Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LTD.,
"Exchange Plaza", C-1, Block-"G",
Bandra-Kurla Complex, Bandra (E),
MUMBAI – 400 051
NSE Symbol : SANDESH (EQ.)

Re.: Update on non-compliance as informed by NSE and BSE under Regulation 17 (1) of SEBI LODR Regulations

Dear Sir / Madam,

The Company had received the email from NSE Limited on August 06, 2020, for seeking clarification of the Corporate Governance Report submitted for the quarter ended June 30, 2020, w.r.t. appointment of an independent woman director in terms of the provisions of Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations'); to which the Company had responded on August 11, 2020. The Company had further received notices from BSE and NSE, both dated August 20, 2020, for the aforesaid requirement, to which the Company has submitted its explanations for the alleged non-compliance, to both NSE and BSE, on August 31, 2020; explaining its difficulty in finalizing a candidate for the appointment, for the aforesaid period (i.e. ending June 30, 2020), on account of the COVID-19 pandemic and had mentioned in the same response that Dr. Gauri Surendra Trivedi has been selected for appointment as an independent woman director to be approved in the forthcoming Board Meeting of the Company to be scheduled on or before September 15, 2020 and also that her appointment will be subject to the approval of the Ministry of Information and Broadcasting.

Further, as per the SOP circular mentioned in the NSE Notice as aforesaid, the Company is also in requirement 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 of Directors of the Company in next meeting and comments made by the Board shall be duly informed to the Exchange for dissemination.

The Board of Directors of the Company, in its meeting held today, has discussed the aforesaid matter and after taking note of the facts and circumstances, it has conveyed that the difficulty in finalizing a candidate for the appointment on account of the COVID-19 pandemic was genuine and that the Company had also approached various candidates for the appointment as woman independent director. However, due to prevalent COVID-19 situation, the Company was not able to find an interested candidate having requisite experience for the Company which is part of the media industry. Besides, the selection committee of the Company was also unable to meet for the purpose of undertaking the selection process because of constant rise in number of COVID-19 cases in the city of Ahmedabad, Gujarat, where the registered office of the Company is situated. The Board of Directors, in its meeting held today, has appointed Dr. Gauri Surendra Trivedi (DIN: 06502788), as an Additional and an Independent Director, with effect from September 15, 2020, for a tenure of five years, subject to approval of the members at the ensuing Annual General Meeting.

Kindly take the same on your records and the Company will provide further information, if required, by the Exchange.

Thanking you,

Yours sincerely,
FOR, THE SANDESH LIMITED


COMPANY SECRETARY



THE SANDESH LIMITED (CIN: L22121GJ1943PLC000183)

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