

# VENTURA TEXTILES LIMITED

Regd. Office: 121, Midas, Sahar plaza, J.B.Nagar, Andheri (East), Mumbai\_ 400 059  
CIN: L21091MH1970PLC014865 Website: [www.venturatextiles.com](http://www.venturatextiles.com)

Tel No: (91-22) 2834 4453/ 4475. Email: [mkt2@venturatextiles.com](mailto:mkt2@venturatextiles.com)

**Mr. Manish Raval**

Deputy Manager

Listing Compliance

BSE Limited

P.J.Towers, 25<sup>th</sup> floor

Dalal Street, Mumbai 400001

March, 01 2021

Respected Sir,

**Subject: Non Compliance of with the Provisions of Regulation 19(1) & 19(2) of SEBI (LODR) Regulations, 2015.**

This has reference to your mail dated 15<sup>th</sup> February 2021 with respect to fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 on non-compliance with the constitution of nomination and remuneration committee of the Company.

This appointment was delayed due to non-availability of a suitable candidate. This was mainly because of the Company's BIFR history, NPA Status and reference to ARC etc. Despite the best efforts to appoint an Independent Director on NRC, the Board of Directors failed to convince any person to join the Company to comply with the requirements of the SEBI (LODR) Regulations, 2015.

Further, considering the COVID-19 situation across the globe, Company closed its manufacturing Unit and it turned a large impact on Company's going concern status. However, the Company is still facing problems in its continuous production.

The Company searching for a new candidate and hope to be appointed before 31<sup>st</sup> March 2021 an Independent Director for Nomination and Remuneration Committee to comply with the requirement of SEBI(LODR) Regulations,2015.

Considering all the above situation and taking into account the efforts made by the Board of Directors/ Promoters in re-starting the commercial production, we request your good office not to impose any penalty on the Company, which the Company can ill afford. Also please do not freeze of the shareholding of the promoter and also do not suspend its shares of trading and withdraw your letter in subject and oblige.

The Company is financially weak company and not having any amount of funds for payment of penalty amount etc, in view of business losses. We shall submit further updates, if any, on this matter in due course.

Kindly take the above information on your record.

Thanking You,

For Ventura Textiles Limited

  
P.M.Rao

Chairman & Managing Director

DIN: 00197973

