



SEL MANUFACTURING COMPANY LIMITED

Regd. Office: 274, Dhandari Khurd G.T. Road Ludhiana- 141014

CIN: L51909PB2000PLC023679

Tel: +91-161-7111117, Fax: +91-161-7111118, Email: rahul@selindia.in

Website: www.selindia.in

22nd August, 2023

To

BSE Limited

Department of Corporate Services
25th Floor, PJ Towers, Dalal Street, Mumbai-
400001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex, Bandra
(East), Mumbai-400051

Scrip Code: 532886

Symbol: SELMC

Sub: Imposition of fine by Regulatory Body

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 532886, Scrip Id: SELMC, ISIN No.: INE105101020

Dear Sir/ Madam,

We wish to state that pursuant to rights under the Loan Agreement, a lender bank of the company had nominated a Director on the Board of the Company during the quarter ended June 30, 2023. The nomination resulted in one third of the Board of the Company not consisting of Independent Directors.

As a result thereto, the Company received communication from National Stock Exchange of India Ltd. on August 21, 2023 (enclosed) on the deviation to Board Composition criteria laid down in Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and imposed fine of Rs 1,82,900/- for the quarter ended June, 2023.

The Company represented to the Stock Exchanges that a time-period of 3 months should be available to restore the composition requirement as the appointment of an additional Independent Director, to set right the Board composition, requires time.

Hope you will find these in order.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For SEL MANUFACTURING COMPANY LIMITED

Naveen Arora
Whole-time Director
DIN: 09114375

National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0861

August 21, 2023

The Company Secretary
SEL Manufacturing Company Limited
274, G.T. Road, Dhandari Khurd,
Ludhiana, Punjab - 141010

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 (“Listing Regulations”) and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 (“Depository Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (hereinafter referred to as ‘SOP Circular’), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with Listing and/or Depository Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) and/or Depository Regulations. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per SOP Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1) and 27(2) of the Listing Regulations and Regulation 76 of Depository Regulations i.e., Shifting of trading in securities to Z Category as per SOP Circular.

Further, as per SOP Circular, your Company is also required 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 in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange for dissemination.

This Document is Digitally Signed

Signer: MANDAR DESAI
Date: Mon, Aug 21, 2023 21:04:01 IST
Location: NSE

National Stock Exchange Of India Limited

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- Mr. Aniket Raut
- Mr. Kunal Rohra

Yours faithfully

For **National Stock Exchange of India Limited**

Mandar Desai
Manager

This Document is Digitally Signed

Signer: MANDAR DESAI
Date: Mon, Aug 21, 2023 21:04:01 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance/ No. of instance(s)	Fine amount (Rs.)
17(1)	30-June-2023	5000	31	155000
Total Fine				155000
GST (@18%)				27900
Total				182900*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as prescribed above will be credited to IPFT as envisaged in the circular.
- The company may file a request for waiver of fines. However, before filing an application for waiver of fines, the company is requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:
 - Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
 - Policy on processing of waiver application:**
https://static.nseindia.com/s3fs-public/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf
- The request for waiver of fine can be submitted to Exchange through NEAPS portal at on given link: **NEAPS>>Compliance>>Fine Waiver>>Waiver Request** along with documentary evidence.

This Document is Digitally Signed

 Signer: MANDAR DESAI
 Date: Mon, Aug 21, 2023 21:04:01 IST
 Location: NSE