



AMINES & PLASTICIZERS LIMITED

(ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 CERTIFIED COMPANY)

May 28, 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400001. <u>Security code: 506248</u>	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai- 400051. <u>Symbol: AMNPLST</u>
--	---

Dear Sir/ Madam,

Sub: Board Comments on the fine levied by the Exchanges (BSE and NSE)

**Ref: NSE Letter - NSE/LIST-SOP/COMB/FINES/0307 dated March 17, 2025 and
BSE Letter via email - SOP-CReview/Dec 24-Q dated March 17, 2025**

This is in continuation of our Intimation dated March 18, 2025 regarding Fine levied by BSE and NSE for non-compliance with the certain provisions of Regulation 18(1), 19 and 20 under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) during the quarter ended December 31, 2024 vide NSE letter No. NSE/LIST-SOP/COMB/FINES/0307 dated March 17, 2025, and BSE letter via email No. SOP-CReview/Dec 24-Q dated March 17, 2025.

In pursuance of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the aforesaid notice of non-compliance was duly placed before the Board of Directors of the Company at their meeting held on May 27, 2025.

The Board deliberated the matter as under:

The Board has perused the notice issued by the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) dated March 17, 2025, imposing a fine for alleged Non Compliance of Regulations 18(1), 19 and 20 of the Listing Regulations i.e. non-compliance w.r.t. composition of the Audit Committee (“AC”), Nomination and Remuneration Committee (“NRC”) and Stakeholders Relationship Committee (“SRC”).

The Board noted that the aforesaid notice is similar to the previous notices issued by NSE vide their letter No. NSE/LISTSOP/COMB/FINES/1340 dated November 21, 2024, and BSE letter via email No. SOP-CReview/Sep 24- Q dated November 21, 2024, on which the Board had already provided their comments, which have been filed with the BSE and NSE on February 14, 2025.

The Board also noted that since the vacancy in the Audit Committee (“AC”), Nomination and Remuneration Committee (“NRC”) and Stakeholders Relationship Committee (“SRC”) was from the period of September 29, 2024 to October 13, 2024 and therefore the vacancy in the committee was for 2 days in the quarter ended September 30, 2024 and for 13 days for the quarter ended December 31, 2024 and therefore two separate notices were issued by BSE and NSE i.e. one on November 21, 2024 and another on March 17, 2025.



AMINES & PLASTICIZERS LIMITED

(ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 CERTIFIED COMPANY)

The Board reviewed Regulations 17(1E), 18(1), 19 and 20 of the Listing Regulations, as applicable, and also perused the subsequent action taken by the Company, including the waiver application filed with the BSE and NSE on March 28, 2025.

The Board further took note of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. 12.12.2024, wherein *inter-alia* Regulation 17 (1E) has been amended, and made the following comparative analysis of Regulation 17(1E) before and after the said amendment:

Regulation 17(1E) Before Amendment of Listing Regulations	Regulation 17(1E) After Amendment of Listing Regulations w.e.f. 12-Dec-2024
<p>(1E) Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date such vacancy:</p> <p>Provided that if the listed entity becomes non-compliant with the requirement under sub-regulation (1) of this regulation, due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated:</p> <p>Provided further that this sub-regulation shall not apply if the listed entity fulfils the requirement under sub-regulation (1) of this regulation without filling the vacancy.</p>	<p>(1E) Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date <i>of</i> such vacancy:</p> <p><i>Provided that if the vacancy in the office of a director results in non-compliance with the provisions of sub-regulation (1) of regulation 18, sub-regulation (1) or (2) of regulation 19, sub-regulation (2) or (2A) of regulation 20 or sub-regulation (2) or (3) of regulation 21, the listed entity shall ensure compliance at the earliest and in any case not later than three months from the date of such vacancy:</i></p> <p><i>Provided further that if the listed entity becomes non-compliant with the requirement under sub-regulation (1) of this regulation, sub-regulation (1) of regulation 18, sub-regulation (1) or (2) of regulation 19, sub-regulation (2) or (2A) of regulation 20 or sub-regulation (2) or (3) of regulation 21 due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated:</i></p> <p><i>Provided further that this sub-regulation shall not apply if the listed entity fulfils the requirement under sub-regulation (1) of this regulation sub-regulation (1) of regulation 18, sub-regulation (1) and (2) of regulation 19, sub-regulation (2) and (2A) of regulation 20 and sub-regulation (2) and (3) of regulation 21 without filling the vacancy.</i></p>

In addition to the above, the Board also took note of the judgment of the Hon'ble Securities Appellate Tribunal (SAT), Mumbai dated 25.03.2022 passed in the matter of M/s. Century Enka Limited vs SEBI and Others (Misc. Application No. 944 of 2021 And Appeal No. 624 of 2021), wherein, while dealing with an issue of filling of vacancy of a director, the Hon'ble SAT held that "*so long as the period of filing the vacancy is the Board of Directors under Regulation 17(1) is not framed, no fine could be imposed.*"

CORPORATE OFFICE : 'D' BUILDING, 6TH FLOOR, SHIV SAGAR ESTATE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018.

PHONE : +91-22-6221 1000 • FAX : +91-22-2493 8162 • E-MAIL : info@amines.com

WEBSITE : www.amines.com • CIN No.: L24229AS1973PLC001446

REGD. OFFICE : T-11, 3RD FLOOR, GRAND PLAZA, PALTAN BAZAR, G. S. ROAD, GUWAHATI - 781008, ASSAM.



AMINES & PLASTICIZERS LIMITED

(ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 CERTIFIED COMPANY)

After detailed deliberation and perusal of the above, the Board has made the following comments and observations:

- i. The Board noted that the fine levied by the BSE and NSE on March 17, 2025 in connection with the vacancy of the Committee position during the period October 01, 2025 to October 13, 2025 was before and pertains to a period before amendment of the Listing Regulations as notified on 12th December, 2024 ("said amendment"), and it is only *vide* this said amendment, that SEBI has prescribed a specific timeline in Regulation 17(1E) for filling of vacancy in the Committees. Since the period of vacancy on the Committees of the Company pertains to a prior period i.e. period before the amendment, the erstwhile Regulation 17(1E) of the Listing Regulations were applicable and therefore, there should be no instance of non-compliance with the Listing Regulations.
- ii. Further, in view of the judgement of the Hon'ble SAT as placed before the Board, the Board has reason to believe that the said principal and interpretation should also apply in this case as, at the relevant time, there was no provision in Regulations 17, 18, 19 and 20 of the Listing Regulations stipulating any time to fill vacancy in the committees.
- iii. The Board also recognized that the vacancy in the committee position was not willful on the part of the Company and the short time taken to fill the vacancy was merely procedural and in due course. The Board also noted that there were no committee meetings held between September 28, 2024 and October 14, 2024.
- iv. Considering the above, the Board is of the opinion that the fine should not have been imposed and the BSE and NSE be requested to consider the submissions made by the Company and advised the Company Secretary to approach BSE and NSE for withdrawal of the notice and as may be required, take appropriate legal advise and steps in the matter.
- v. The Board also advised the Company Secretary & Compliance Officer to take abundant caution in the future in timely complying with the Listing Regulations and in case of situations in which there may likely to have a difference of opinions, consult with concerned officials at BSE and NSE in the future."

You are requested to kindly take the same on your record.

Thanking you,

Yours sincerely,

For Amines & Plasticizers Limited

Omkar Mhamunkar

Company Secretary & Compliance Officer

Membership No. ACS 26645

Encl: NSE Letter - NSE/LIST-SOP/COMB/FINES/0307 dated March 17, 2025 and

BSE Letter via email - SOP-CReview/Dec 24-Q dated March 17, 2025

National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/0307

March 17, 2025

The Company Secretary
Amines & Plasticizers Limited
T-11, 3rd Floor, Grand Plaza,
Paltan Bazar, G S Road,
Guwahati -781008

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). 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 Master 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 Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer below links:

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Mon, Mar 17, 2025 22:16:09 IST
Location: NSE

National Stock Exchange Of India Limited

- i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
- ii. **Policy on processing of waiver application:**
https://nsearchives.nseindia.com/web/sites/default/files/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 along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

Further, as per Master 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 at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

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

- Ms. Harshita Chaubal
- Ms. Suman Lahoti
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

Yours faithfully
For **National Stock Exchange of India Limited**

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Mon, Mar 17, 2025 22:16:09 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.)
Reg. 18(1)	31-Dec-2024	2000	13	26000
Reg. 19	31-Dec-2024	2000	13	26000
Reg. 20	31-Dec-2024	2000	13	26000
Total Fine				78000
GST (@18%)				14040
Total Fine payable (Inclusive of 18% GST)				92040*

* 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 above will be credited to IPFT as envisaged in the circular.

This Document is Digitally Signed


Signer: RACHNA JHA
Date: Mon, Mar 17, 2025 22:16:09 IST
Location: NSE

Legal

From: bse.soplodr <bse.soplodr@bseindia.com>
Sent: Monday, March 17, 2025 7:08 PM
To: ajayp@amines.com; legal@amines.com; legal@amines.com; omkar@amines.com
Cc: bse.soplodr
Subject: 506248-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

Ref.: SOP-CReview/Dec 24-Q

To
The Company Secretary/Compliance Officer
Company Name: Amines&PlasticizersLtd
Scrip Code: 506248

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 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 the 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/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed	Fines levied till the	Fine payable by the company (inclusive of GST @ 18 %)		
			Basic Fine	GST @ 18 %	Total Fine payable

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	quarter ended December 2024	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	quarter ended December 2024	0	0	0
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000/- per instance	quarter ended December 2024	0	0	0
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000/-per instance	quarter ended December 2024	0	0	0
Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000/- per day	quarter ended December 2024	26000	4680	30680
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000/- per day	quarter ended December 2024	26000	4680	30680
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000/- per day	quarter ended December 2024	26000	4680	30680
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000/- per day	quarter ended December 2024	0	0	0
Regulation 27(2)	Rs. 2,000/- per day	quarter ended December 2024	0	0	0

Non-submission of the Corporate governance compliance report within the period provided under this regulation		-			
		Total	78000	14040	92040

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

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For XBRL related queries company may contact on helpline no: 9316749660 or send emails to query.lodr@bseindia.com). The Excel utility of Corporate Governance Report can be downloaded from the Listing Centre portal.

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Reena Raphel
Associate Manager
Listing Compliance

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

Company Name	Amines&PlasticizersLtd		
Account Name	Branch Name & Branch	Account No.	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER00116	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) (*)

**(In case GSTin 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

- Contact detail for any queries regarding compliance of specific regulation /clarifications as under:

Regulation	Officer Name	Email Id	Landline nos
Reg. 17 to 21, 27	Ms. Shraddha Bagwe Mr. Sagar Darra	Shraddha.Bagwe@bseindia.com Sagar.Darra@bseindia.com bse.soplodr@bseindia.com cgcompliances@bseindia.com	022-22728148/5833

This mail is classified as 'PUBLIC' by reena.rafael on March 17, 2025 at 19:07:29.

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.