



MDN/CS/COMPLIANCE/2023-24

August 29, 2023

**BSE Limited,**  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
**Mumbai- 400001**

Scrip Code: 541195

**National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor; Plot No. CII  
G Block, Bandra Kurla Complex, Bandra (East)  
**Mumbai – 400051**

Trading Symbol: MIDHANI

**Sub: Disclosure of event or information under Reg. 30 of SEBI (LODR) Regulations, 2015**

Ref: NSE letter No. NSE/LIST-SOPT/COMB/FINES/0861 and BSE email dated August 21, 2023

Sir/ Madam,

1. Company has received notices issued by both exchanges dated August 21, 2023 levying fine of Rs. 5,36,900/- (all inclusive) for non-compliance with Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015 i.e., at least half of the Board of Company does not comprise of Independent Directors. Information in terms of Reg. 30 read with sub-para 20 of Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015, is placed as **Annexure-I**.
2. The above non-compliance with regard to the composition of Board was not due to default by the Company nor is within the control of the Company management as MIDHANI, being a Government Company, the power for appointment of Directors (including Independent Directors) is vested with 'The President of India' as per the Articles of Association of the Company.
3. Constant efforts are being made by the Company to meet the compliance requirements by requesting/writing to Administrative Ministry i.e., 'Ministry of Defence' for nomination of requisite number of Independent Director on the Board of the Company.
4. Since, the appointment of Directors is beyond control of the Company, fine waiver request letter has been duly sent to NSE.

Thanking You,

Yours faithfully,  
*For* **Mishra Dhatu Nigam Limited**

**Paul Antony**  
**Company Secretary & Compliance Officer**  
[company.secretary@midhani-india.in](mailto:company.secretary@midhani-india.in)

**मिश्र धातु निगम लिमिटेड** **MISHRA DHATU NIGAM LIMITED**

(भारत सरकार का उद्यम) (A Govt. of India Enterprise)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058 Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: [www.midhani-india.in](http://www.midhani-india.in)

**Annexure - I**

**Details as per Regulation 30 read with sub-para 20 of Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015**

<b>S. No.</b>	<b>Particulars</b>	
1.	Name of the Authority	BSE Limited National Stock Exchange of India Limited
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Notice dated 21.08.2023 from both the Stock Exchanges each levying fine of Rs. 5,36,900/- for non-compliance with Regulation 17(1) of the SEBI (LODR) Regulations, 2015.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	21.08.2023
4.	Details of violation(s) / contravention (s) committed or alleged to be committed	Non-compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015, with respect to provisions pertaining to Board Composition (Regulation 17) for shortage of two Independent Director on the Board of the Company.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Not significant