

# MUNJAL SHOWA LIMITED

Registered Office & Works : 9-11, Maruti Industrial Area, Sector - 18, Gurugram - 122 015 (Haryana) INDIA  
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net  
Corporate Identity Number : L34101HR1985PLC020934, PAN : AAACM0070D  
Phone : 0124-4783000

December 16, 2023

To National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, Plot No. C/1, G Block, Bandra  
Kurla Complex, Bandra (E), Mumbai – 400 051

**Ref: Reply of email dated December 14, 2023 regarding non-compliance of Regulation 23(9).**

**Sub: Notice for non-compliance of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

In reference to the email dated 14<sup>th</sup> December, 2023 having Ref.: SOP-CReview-14-12-2023, regarding non-compliance disclosure of related party transactions on consolidated basis under Regulation 23(9) for the quarter ended September 2023, wherein your good office has imposed a fine of Rs. 5,000/- (Rupees Five Thousand Only) excluding GST for non-compliance of the aforesaid regulations.

In this regard, we would like to state that pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), i.e.

*“The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website*

*Provided that a ‘high value debt listed entity’ shall submit such **DISCLOSURES ALONG WITH** its standalone financial results for the half year:*

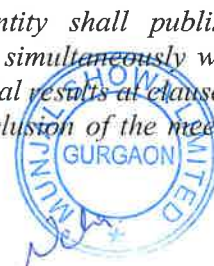
*Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results:*

*Provided further that the listed entity shall make such disclosures every six months on the date of PUBLICATION of its standalone and consolidated financial results with effect from April 1, 2023.”*

Further, pursuant to Regulation 33(3)(a) of the Listing Regulations, the listed entity shall **SUBMIT** the financial results to the stock exchange within 45 Days of end of each quarter, other than the last quarter.

Further, as per regulation 30 read with Schedule III of Listing Regulations, Outcome of Meetings of the board of directors shall be **DISCLOSED** to the Exchange(s), within 30 minutes of the closure of the meeting by the listed entity.

Also, as per Regulation 47(3) of Listing Regulations “*the listed entity shall publish the information specified in sub-regulation (1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). Provided that financial results at clause (b) of sub -regulation (1), shall be **PUBLISHED** within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.*”



We would like to inform you that the board meeting of the Company for approving the financial results for the quarter and half year ended on 30<sup>th</sup> September, 2023 was held on **8<sup>th</sup> November, 2023** and the Company has published the financial results for the said period in the newspapers as per Regulation 47 on 09<sup>th</sup> November, 2023 and the copy of such newspapers publication were simultaneously submitted to the Stock Exchanges on 09<sup>th</sup> November, 2023. Accordingly the statement of the related party transactions for the aforesaid period was disclosed to the stock exchanges on the **date of PUBLICATION** of results in the newspaper i.e. on **9<sup>th</sup> November, 2023**.

Therefore, as per interpretation of Regulations 23(9) of Listing Regulations, it is clearly mentioned that only high value debt listed entity shall submit such details on the date of disclosure along with its standalone financial results, and Munjal Showa Limited (“Company”) is a **debt free company** and doesn’t fall in this category and thus the Company has rightly submitted the statement of Related Party Transaction for the aforesaid period to the stock exchanges on the date of publication of results in the newspapers.

The intention of the Company is not hiding or delay filling of information. The Company will take care of this regulation in future as per your suggestions. We request you to waive of the penalty levied on the Company and oblige us.

Thanking you,

**For MUNJAL SHOWA LIMITED**

*Neha Bansal*  
**(Neha Bansal)**  
**Company Secretary & Compliance Officer**



# MUNJAL SHOWA LIMITED

Registered Office & Works : 9-11, Maruti Industrial Area, Sector - 18, Gurugram - 122 015 (Haryana) INDIA  
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net  
Corporate Identity Number : L34101HR1985PLC020934, PAN : AAACM0070D  
Phone : 0124-4783000

December 16, 2023

To BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400 001

**Ref: Reply of email dated December 14, 2023 regarding non-compliance of Regulation 23(9).**

**Sub: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).**

Dear Sirs,

In reference to the email dated 14<sup>th</sup> December, 2023 having Ref.: SOP-CReview-14-12-2023, regarding non-compliance disclosure of related party transactions on consolidated basis under Regulation 23(9) for the quarter ended September 2023, wherein your good office has imposed a fine of Rs. 5,000/- (Rupees Five Thousand Only) excluding GST for non-compliance of the aforesaid regulations.

In this regard, we would like to state that pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), i.e.

*"The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website*

*Provided that a 'high value debt listed entity' shall submit such **DISCLOSURES ALONG WITH** its standalone financial results for the half year:*

*Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results:*

*Provided further that the listed entity shall make such disclosures every six months on the date of PUBLICATION of its standalone and consolidated financial results with effect from April 1, 2023."*

Further, pursuant to Regulation 33(3)(a) of the Listing Regulations, the listed entity shall **SUBMIT** the financial results to the stock exchange within 45 Days of end of each quarter, other than the last quarter.

Further, as per regulation 30 read with Schedule III of Listing Regulations, Outcome of Meetings of the board of directors shall be **DISCLOSED** to the Exchange(s), within 30 minutes of the closure of the meeting by the listed entity.

Also, as per Regulation 47(3) of Listing Regulations "*the listed entity shall publish the information specified in sub-regulation (1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). Provided that financial results at clause (b) of sub-regulation (1), shall be **PUBLISHED** within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.*"



We would like to inform you that the board meeting of the Company for approving the financial results for the quarter and half year ended on 30<sup>th</sup> September, 2023 was held on **8<sup>th</sup> November, 2023** and the Company has published the financial results for the said period in the newspapers as per Regulation 47 on 09<sup>th</sup> November, 2023 and the copy of such newspapers publication were simultaneously submitted to the Stock Exchanges on 09<sup>th</sup> November, 2023. Accordingly the statement of the related party transactions for the aforesaid period was disclosed to the stock exchanges on the **date of PUBLICATION** of results in the newspaper i.e. on **9<sup>th</sup> November, 2023**.

Therefore, as per interpretation of Regulations 23(9) of Listing Regulations, it is clearly mentioned that only high value debt listed entity shall submit such details on the date of disclosure along with its standalone financial results, and Munjal Showa Limited ("Company") is a **debt free company** and doesn't fall in this category and thus the Company has rightly submitted the statement of Related Party Transaction for the aforesaid period to the stock exchanges on the date of publication of results in the newspapers.

The intention of the Company is not hiding or delay filling of information. The Company will take care of this regulation in future as per your suggestions. We request you to waive of the penalty levied on the Company and oblige us.

Thanking you,

For **MUNJAL SHOWA LIMITED**

  
(Neha Bansal)

Company Secretary & Compliance Officer

