

Almondz Global Securities Ltd.

Ref:agsl/corres/Bse-Nse/24-25/68

March 18, 2025

**The General Manager
(Listing & Corporate Relations)
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001**

**The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051**

**Sub: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

We wish to inform you that BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") issued letters/emails dated March 17, 2025, each imposing a fine of Rs. 92,040 on the Company for certain non-compliance or delayed compliance under Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company respectfully wishes to clarify that the imposition of this fine by BSE and NSE is improper. The shareholders' approval was obtained in accordance with Regulation 17(1A), and we interpret the regulation as follows:

Regulation 17(1A) of the Listing Regulations states:

"No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

Provided that the listed entity shall ensure compliance with this sub-regulation at the time of appointment or reappointment, or any time prior to the non-executive director attaining the age of seventy-five years."

Additionally, **Regulation 17(1C)** of the Listing Regulations requires that shareholder approval for the appointment or reappointment of a person to the Board of Directors or as a manager is obtained at the next general meeting, or within a time period of three months from the date of appointment, whichever is earlier.

It is important to note that the proviso to **Regulation 17(1A)**, which requires prior approval, came into effect on December 13, 2024, after the director's appointment on September 20, 2024.

Prior to the introduction of the proviso to **Regulation 17(1A)**, the regulations did not mandate "prior approval" for any appointment or reappointment. The regulations allowed a company to regularize such appointments or reappointments at the next general meeting or within a period of three months from the appointment, whichever was earlier.

Registered Office: Level-5, Grande Palladium, 175, CST Road, Off BKC Kalina, Santacruz(E),
Vidyanagari Mumbai- 400098, Maharashtra, India. Tel. +91 22 67526699, Fax: +91 22 67526603

Corporate Office: F-33/3 Okhla Industrial Area Phase - II, New Delhi - 110020, India.

Tel.: + 91 1143500700 **Fax:** + 91 1143500735 **CIN:** L74899MH1994PLC434425

Email: secretarial@almondz.com, **Website:** www.almondzglobal.com

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Therefore, the intent of the legislation is clear: **prior approval** was not required for the appointment of our director, which occurred on September 20, 2024. Consequently, there is no non-compliance with the provisions of Regulation 17(1A) of the SEBI Listing Regulations.

We would like to inform you that the Company is in the process of submitting detailed applications to NSE and BSE, providing justifications that the Company is in full compliance with the provisions of Regulation 17(1A) of the SEBI Listing Regulations.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is enclosed in Annexure 1.

You are requested to take the same on your records.

Thanking you,

Yours faithfully

For Almondz Global Securities Limited

Ajay Pratap
Director Legal & Corporate Affairs & Company Secretary
DIN:10805775

Encl: a/a

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Annexure 1

Name of Authority	BSE and NSE
Nature and details of the action(s) taken, initiated or order(s) passed.	Fine of Rs. 92,040 /- each by BSE and NSE
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	March 17, 2025 (BSE at around 19:51 hours and NSE at around 23:13 hours)
Details of the violation(s)/ contravention(s) committed or alleged to be committed	Regulation 17(1A) of the SEBI Listing Regulations, pertaining to delayed approval for appointment or continuation of Non-Executive Director who attained the age of seventy-five years.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	NIL except the fine mentioned above if not waived.

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