



PILL: SEC: APR 24-25/86

05th December, 2024

To
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

To
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

SCRIP CODE: 526381

NSE SYMBOL: PATINTLOG

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, the Company would like to inform that the Company has filed Appeal in Securities Appellate Authority vide Appeal L.No 592/2024 ,MA No 1274/2024 and MA 1275/2024 dated 5th December,2024 against NSE's Order dated 21st November,2024 and Appeal L.No 593/2024 ,MA No 1276/2024 and MA 1277/2024 dated 5th December,2024 against BSE's Order dated 21st November,2024 imposing find in respect to certain noncompliance/ delayed Compliance under Regulation 17(1A), Regulation 18(1), Regulation 19, Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company wish to clarify that imposition of fine by BSE and NSE under Regulation 17(1A) is improper, since the shareholders' approval was obtained by the Company in accordance with applicable laws and also pursuant to the settled law in the matter of Nectar Life Sciences Ltd v. SEBI, in which Regulation 17(1A) has been interpreted, as under:

Regulation 17(1A) of the Listing Regulations which states that "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...", the SAT observed that "The word 'unless' depicted in Regulation 17(1A) does not mean "prior approval" nor the requirement of passing a special resolution is a qualificatory condition for appointment of a person as a Director."

(emphasis added)

Regulation 17(1C) of the Listing Regulation states that the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.



We further wish to submit that Regulation 17(1A) should be read in conjunction with the Regulation 17(1C) of SEBI Listing Regulations. These regulations do not use the word “prior approval” for any appointment / reappointment and allows a company to regularize the appointment / reappointment at the next general meeting or within a period of three months, whichever is earlier. As such, the intent of legislation is clear that prior approval is not required for such appointment / reappointment, and hence, there is no non-compliance of provisions of Regulation 17(1A) of the SEBI Listing Regulations.

We further wish to inform you that the Company has also complied with the Regulation 18(1), Regulation 19 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Company has ensured to fulfil the casual vacancy arose in the composition of Committees due to Completion of Tenure of directors within period of three months from the date of vacancy as provided in Regulation 17 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to further inform that the Company has made applications to NSE and BSE with detailed justifications highlighting that the Company is in due compliance of provisions of Regulation 17(1A), Regulation 18(1), Regulation 19, Regulation 20 of the SEBI Listing Regulations and requesting for waiver of fines, imposed by the respective authorities.

Also Company has filed Appeal before SAT against the Impugned order by NSE and BSE to stay such Impugned order. This to further clarify that above will not have any material financial and operational impact on the company.

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 are enclosed in Annexure 1.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Patel Integrated Logistics Limited

Avinash Paul Raj
Company Secretary



Annexure 1

Name of Authority	BSE and NSE
Nature and details of the action(s) taken, initiated or order(s) passed	Fine of Rs.462000/- 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	21 st November, 2024 Note: The company has filed Appeal before SAT on 05 th December, 2024.
Details of the violation(s)/ contravention(s) committed or alleged to be committed	<ol style="list-style-type: none">1. 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.2. Regulation 18(1), Regulation 19, Regulation 20 pertaining to Constitution of Committees.
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.