

SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Registered Office: 1st floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India

Email id: shradhaindustriestlimited1@gmail.com,

Website: <https://shradhaaitechnologies.com/>, Phone No.: 0712-6617181/82

Through Online Filing

SAITL/CS/343

Friday, 23rd February, 2024

To,
Listing Compliance Department,
Metropolitan Stock Exchange of India Limited (MSE),
Vibgyor Towers, 4th Floor, Plot No C-62,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400098

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Symbol : SHRAAITECH

ISIN No. : INE489B01023

Scrip Code: 543976

Subject : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

-Update w.r.t. Imposition of fine by BSE for the quarter ended 31st December, 2023.

Dear Sir/Madam,

Pursuant to Regulation of the SEBI (LODR) Regulations, 2015, it is to inform that BSE Limited (BSE) have levied fine on the Company for the non-compliance with Regulation 20(2)/(2A) i.e. Non appointment of a Chairperson for Stakeholders Relationship Committee for a part of the Quarter ended 31st December 2023 vide their Email dated 22nd February 2023.

The Company wish to clarify that the non-compliance has occurred due to cessation of Chairman of Stakeholders Relationship Committee Mr. Swapnil Shivkumar Agrawal (Non-Executive, Independent Director) w.e.f. 06th November 2023 due to expiration of his term. However, the composition of Stakeholders Relationship Committee have been reconstituted at the next Board Meeting of the Company held on 24th January 2023 being appointment of Mr. Ajay Kumar Gandhi (Non-Executive, Independent Director) as a Chairman of Stakeholders Relationship Committee. The Company remains committed to ensure optimum compliances of all applicable laws.

The fine levied by BSE has no impact on the financial, operation or other activities of the Company.

Considering the above facts, BSE have been requested to waive-off the above mentioned fine levied on the Company.

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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P-CIR//2023/123 dated July 13, 2023 are enclosed as Annexure I.

This is submitted for your information and records and also request you to update the corporate information section of the exchange website.

Thanking you.

Yours faithfully,

For SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

Harsha Bandhekar

Company Secretary & Compliance Officer

ICSI Membership No. A54849

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Annexure-I

Name(s) of the Authority	BSE
Nature and details of the action(s) taken, initiated or order(s) passed	Fine of Rs. 1,29,800/- (One Lakh Twenty Nine Thousand Eight Hundred only) (inclusive of GST)
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 22, 2024
Details of the violation(s) / contravention(s) committed or alleged to be committed	Regulation 20(2)/(2A)- Non-compliance with the constitution of stakeholder relationship committee
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil except to the extent of the aforesaid penalty amount