



partnership for progress

JVL Agro Industries Ltd
(CIN L15140UP1989PLC011396)

Date: July 7th 2018

To,

BSE Limited

P.J Towers, Dalal Street, Fort,

Mumbai-400051

Ref: Notice No. LIST/COMP/Reg.33-Mar-18/519248/406/2018-19 dated 15th June 2018.

Sub: Depositing amount of fine under protest and requesting passing of a reasoned order doing justice in the matter considering the exceptional circumstances beyond control.

Dear Sir/Ma'am,

This is in furtherance to the above referred notice of your Hon'ble office received by us on 15th June 2018 wherein the Company (JVL Agro Industries Limited) have been directed to pay the fine, failing which:

- i. Entire shareholding of the promoter and promoter group shall be frozen; and
- ii. Scrip of the company shall be suspended from trading.

In this regard we at the onset submit that we are a Company of more than twenty thousand shareholders and having 44% shares of the total paid up capital being held by public category shareholders. That being concerned about the possible prejudices and adverse effects which investors may suffer on account of suspension of trading in securities we have on July 2nd, 2018 deposited the total amount of Rs.2,92,569/- (Two Lakhs Ninety Two Thousand Five Hundred and Sixty Nine Only) vide fund transfer made through **UTR No.13525RTGS-OW/ORBCH18183058359/BSELTD** drawn on Oriental Bank of Commerce, Varanasi towards the fine for:

Regd. Off: Village Tilmapur, Ghazipur Road, Ashapur, Varanasi 221005, (U.P.)

■ tele: +91-542-2595930-32 ■ fax: +91 – 542-2595941

e-mail: kartikagrawal@jvlagro.com ■ website: www.jvlagro.com



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- i. Preventing the suspension of trading in securities;
- ii. Non-transfer of securities of the Company to 'Z' group;
- iii. Preventing the freeze on promoters' and their groups' shareholding.

It may be noted that the above-said sum deposited is under protest and we do not accept any guilt for said bound to occur delay. That in this regard we most humbly submit that:

- i. We are 28 years old Company and having an unblemished track record. Moreover the present delay(s) were totally unintentional, rather occurred owing to beyond control reasons and we could not prevent such delay from occurring despite our sincere efforts.
- ii. The delay under concern had occurred due to the need of preparation and submission of new IND-AS based financial statements wherein variety of complex and different financial reporting and presentations are required as against the conventional Accounting Standards. Further there is also requirement of re-alignment of audited numbers of previous financial year 2015-16 based on the IND-AS provisions to ensure comparability and uniformity in accounting practices alongwith the audited numbers for financial year 2017-18. Due to these reasons, the audit for the financial year ending 2017-18 took more than the expected time and is still in process despite all the endeavours of the Management to stick to the deadlines. However, even after making sincere efforts we could not avoid the delay;
- iii. We have always kept the interests of investors paramount and have made all endeavours to keep their interests protected, this verity can be confirmed from the fact that we *suo-moto* proactively informed the exchanges and investors about the bound to occur delay and reasons therefor.

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- iv. We have written letter dated May 22, 2018 to your Hon'ble office submitting that the delay had occurred owing to beyond control reasons owing to which the always compliant company like ours lagged behind in making a compliance and requested for waiver of penalties. However, in response that was received from your good office on May 28, 2018 the Company's request for extension of time and non-levy of penalty was rejected by your good office;

In nutshell it is our case that the direction to pay fine has been made by your good office without pragmatic appreciation of facts and circumstances of present case which have significant bearing upon the case and have already been detailed in our submission dated May 22. 2018. **Therefore, on account of the foregoing submissions and in the interests of justice we most humbly request before your good self to:**

- A. Kindly accept an amount of Rs.2,92,569/- (two Lacs Ninety Two Thousand Five Hundred and Sixty Nine Only) deposited vide fund transfer made through UTR No.13525RTGS-OW/ORBCH18183058359/BSELTD through Oriental Bank of Commerce, Varanasi under protest so as to keep the interests of the investors protected;**
- B. Not suspend the trading in securities in the interests of investors;**
- C. Non transfer Company's scrip to Z group;**
- D. Not freeze the promoters' and promoters' group shareholding;**
- E. Consider our written submission dated May 22, 2018 and grant an opportunity of personal hearing at the earliest before your good office;**
- F. Pass a reasoned order by furnishing the rationale of your decision at the earliest.**



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In view of the special circumstances that were beyond our control, interests of shareholders and our bona fide conduct we are awaiting your positive response on the matter imparting just justice.

Thanks and Regards

For JVL Agro Industries Limited.

A handwritten signature in blue ink, appearing to read 'Satya Narayan Jhunjunwala'.

Satya Narayan Jhunjunwala
Managing Director & CEO



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JVL Agro Industries Ltd
(CIN L15140UP1989PLC011396)

Date: 07.07.2018

To,
Listing Compliance,
BSE Limited,
Ground Floor,
P.J. Towers, Fort,
Mumbai – 400001

Sub: Details of Payment of Penalties for Non-Compliance of Regulation(s) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Remittance Details:

Scrip Code	Regulation Number & Quarter	Amount Paid	TDS Deducted, if any	Net Amount Paid	GST No.
519248	33, March 2018	INR2,92,569/-	N.A.	INR2,92,569/-	09AAACJ5704B1Z0

Remitted by:

Cheque/DD No.	Date	UTR No. for RTGS/NEFT
N.A.	2 nd July 2018	13525RTGS-OW/ORBCH18183058359/BSE LTD (Paid the penalty under Protest)

Thanks & Regards,

For JVL Agro Industries Limited

(Kartik Agrawal)
Company Secretary