

# RCC CEMENTS LIMITED

CIN:L26942DL1991PLC043776

Regd. Off: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Tel.: 91-11-43571042; Fax : 91-11-43571047

Email: rcccementlimited@gmail.com ; Website: www.rcccements.com

Date: December 18, 2020

To,  
**The Manager-Listing**  
BSE Limited  
FLOOR 25, P J Towers,  
Dalal Street, Mumbai-400001  
Scrip Code-532072

**Sub: De-freezing of demat accounts of Promoters and Revocation of suspension of Trading in the shares of our company**

Dear Sir,

Your good offices, has freezed the de-mat accounts of the promoters / promoter group of the company due to delay / non-payment of Annual Listing Fees, the details of which are as under:

1	RAKESH JAIN	AAGPJ8389K
2	SHABNAM JAIN	AAGPJ8390Q
3	YOGESH JAIN	AAGPJ8391R
4	APPORVE JAIN	ZZZZZ9999Z
5	ABHINAV JAIN	AGAPJ4330L
6	ANUPREKSHA JAIN	AFNPJ4884R
7	AKSHAT JAIN	AGZPJ4765C
8	ASHOK JAIN	ZZZZZ9999Z
9	ANIL KUMAR JAIN(HUF)	ZZZZZ9999Z
10	RAJESH JAIN	ZZZZZ9999Z
11	MEENU JAIN	ZZZZZ9999Z
12	HIMANSHU JAIN	ZZZZZ9999Z
13	RISHABH JAIN	ZZZZZ9999Z
14	LAXMI JAIN	ZZZZZ9999Z
15	SWATI JAIN	ZZZZZ9999Z
16	PRABHAT JAIN	ZZZZZ9999Z
17	RITU JAIN	ZZZZZ9999Z
18	REENA JAIN	ZZZZZ9999Z
19	SAVITRI JAIN	AAGPJ8387H
20	YOGESH JAIN(HUF)	ZZZZZ9999Z
21	RAKESH JAIN (HUF)	AAHR4403G
22	S S JAIN	ABFPJ7339D
23	SHASHI BALA JAIN	ABFPJ7342G
24	CHAROO JAIN	ABMPJ9218L

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25	SHARAD JAIN	ZZZZZ9999Z
26	ANJU JAIN	ZZZZZ9999Z
27	RITUL JAIN	ZZZZZ9999Z
28	SACHI JAIN	ZZZZZ9999Z
29	PREETI JAIN	AAGPJ8388J
30	PUNEET JAIN	ZZZZZ9999Z
31	ARIDAMAN KUMAR JAIN	ABFPJ8662H
32	BHUSHAN KUMAR JAIN	ZZZZZ9999Z
33	MUKESH JAIN	ZZZZZ9999Z
34	NEM CHAND JAIN	ZZZZZ9999Z
35	SHAMA RANI JAIN	ADJPJ1854B
36	SHASHI DAMAN JAIN	ABQPJ0005K
37	SUMAT CHAND JAIN	AAFPJ2840J
38	T C JAIN	ZZZZZ9999Z
39	ASHOK JAIN (HUF)	ZZZZZ9999Z
41	CHARU JAIN	ZZZZZ9999Z
42	RAJESH JAIN(HUF)	ZZZZZ9999Z
43	TARA CHAND JAIN	ZZZZZ9999Z
44	DIPLOMATE LEASING PVT. LTD.	ZZZZZ9999Z
45	FOCUS IMPEX PVT. LTD	AAACF2093B

Your Good offices, has frozen the above mentioned de-mat accounts of the Promoter and Promoter group on 13<sup>th</sup> December 2019 and also suspended the trading in the shares of the Company from 11<sup>th</sup> March 2020 on the basis of a circular bearing reference no. LIST/COMP/OPS/16/2019/20 dated June 11, 2019. The issuance of the said circular by NSE is arbitrary, without any authority and contrary to the circulars, guidelines issued by the Securities and Exchange Board of India from time to time and the hence the de-mat accounts of the promoter / promoter group ought to be de-frozen without any further delay and the suspension of the trading in the shares of the company be revoked with immediate effect. Needless to mention here that that SEBI has not given its mandate to the circular bearing reference no. LIST/COMP/OPS/16/2019/20 dated June 11, 2019.

It is submitted that the Stock Exchanges may impose penalty(ies) and take other actions against a Listed Entity which has defaulted in any of the regulation of the Listing Regulations only in terms of the express provisions contained in various circulars, guidelines made by SEBI in this regard. To our understanding of various circulars, guidelines issued by SEBI, SEBI has not provided any penalty or any other action against a Listed Entity which has defaulted with the provision of Regulation 14 of the Listing Regulations which provides that the listed entity shall pay all such fees or charges as applicable to stock exchange(s), in the manner specified by the Board.

Further SEBI has been issuing circulars, guidelines pursuant to the provision of Regulations 98 of the Listing Regulations, as amended from time to time. Even these circulars, copy of which is annexed herewith as Annexure - 1 (Colly), though provides imposition of penalty(ies) and other actions which the Stock Exchanges may take for non-compliance of regulations of Listing Agreement by a listed entity, however none of these Circulars, Guidelines issued by SEBI till date has provided imposing of penalty and/or actions to be taken by Stock Exchange with regard to non-

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compliance with regulation 14 of the Listing Agreement which requires a listed entity to pay all such fees or charges as applicable to the Stock Exchange.

It is further submitted that the only limited power which the Stock Exchanges can apply is to monitor the compliance / non-compliance & adequacy / accuracy of the disclosures made by the Listed Entity and seek clarification and report the same to the Board and that to in the manner specified by the Board. Needless to mention here that the provisions of Regulation 98 of Listing Regulations expressly confers powers only on the Board to formulate policies, procedures, guidelines for imposing penalties / fines or any other action and the Stock Exchanges and the Listed Entities have to abide by the same. It is also important to mention here that The Stock Exchanges in no manner on its own can frame any circular imposing penalty and take any other action against a listed entity for non-complying with any of the provisions of the Listing Regulations including non-compliance with the provisions of Regulation 14 of the Listing Agreement. The Stock Exchanges may impose penalty(ies) and also take suitable action against a listed entity in respect of only those non-compliances as mentioned in the various circulars / guidelines issued by SEBI in this regard.

The regulation 98(2) further provides that the Stock Exchange can take any other action as may be specified by Board from time to time. Here again the emphasis is on the Board. The Stock Exchange can only implement those actions and impose penalty(ies) for non-compliance of only those regulations which has been mentioned in various circulars and guidelines issued by the Board from time to time. It is pertinent to mention here that the Board has not imposed any penalty or framed action which the Stock Exchanges may take against a defaulting entity w.r.t. delay / non-payment of Listing Fees to the Stock Exchanges or default with the provision of Regulation 14 of the Listing Regulation by a listed entity.

In the circular, bearing reference no. LIST/COMP/OPS/16/2019/20 dated June 11, 2019, which was issued for the actions to be taken by the Stock Exchange against the Listed entities which has defaulted in payment of ALF, it has been stated that, "in the joint meeting of Exchanges and SEBI, the following actions have been decided in case the companies fail to pay the outstanding ALF (including the listing fees for Financial Year 2019-20) on or before August 31, 2019, ....."

However, in a recent judgment dated December 14, 2020 passed in Appeal bearing no. 3978 of 2020 titled Amar Kakaria Vs CPIO, SEBI, Mumbai, by the Appellate Authority (under the Right to Information Act, 2005), wherein the Appellate Authority in Para 2 & 3 of the order observed -

- "2. *Queries in the application - The appellant, vide his application dated October 17, 2020 sought the following information regarding mandate for freezing demat account:*
1. *More information about the aforesaid mandate with BSE and / or legal provisions as claimed by NSDL*
  2. *Please also inform us about the exact date when an order was passed by SEBI to provide such mandate to BSE alongwith copy of the mandate letter.*
  3. *The respondent in response to query numbers 1 and 2, informed that SEBI has not given any mandate to Exchanges / Depositories with regard to freezing of promoters account for non-payment of Annual Listing Fees to the Exchanges. Further, the respondent informed that the role of SEBI was to advice Exchanges to have common criteria in order to avoid arbitrage."*

Copy of the order dated December 14, 2020 is annexed herewith for your ready reference and records and is marked as Annexure-2

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It is therefore clear from the order passed by the Appellate Authority (Under the Right to Information Act, 2005) SEBI, that the Board has not given any mandate with regard to imposing fine or freezing of De-mat accounts of the Promoters / promoter group for non-payment of Annual Listing Fees.

It is also respectfully submitted that our company had vide letter dated October 21, 2020 has requested your good offices to grant us time till March 31, 2021 to enable us to make payment of the Annual Listing Fees in view of the COVID-19 pandemic. In the said letter / email we had also assured you that we shall try our best to make the payment as soon as possible.

In view of the submission made herein above and order dated December 14, 2020 passed by the Ld. Appellate Authority , the decision of your good offices in freezing of the account of the promoters and promoter group of our company and suspending the trading in the shares of our company on the basis of your own circular bearing reference no. NSE/CML/2019/12 dated June 11, 2019 is not only uncalled but is also not in compliance with the various circulars guidelines issued by SEBI and is also with any mandate in this regard from SEBI hence we request you to kindly de-freeze the de-mat accounts of the promoters / promoter group of our company and revoke the suspension of trading in the shares of the Company without any further delay and with immediate effect.

Thanking you,

Yours faithfully,

**For RCC Cements Ltd.**

*Sunil Kumar*

**Sunil Kumar**  
**Managing Director**