October 23, 2020

The Compliance Department BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai- 400 001 **Script Code: 522295**	Compliance Department, **National Stock Exchange of India Limited** Exchange Plaza, 5th Floor Plot No- 'C' Block, G Block Bandra-Kurla Complex, Bandra (East) Mumbai-400051 **Script Code: CONTROLPR**

Dear Sir/Madam,

Sub: Intimation of placing of the matter before the Board of Directors w.r.t. identification of delay in compliance of Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subsequent action taken by the Exchange under Regulation 30 of the Listing Regulations

This is with reference to the BSE Limited email dated August 20, 2020 and National Stock Exchange of India Limited letter no. NSE/LIST-SOP/CG/FINES/101661 dated August 21, 2020 in respect of Notice for non-compliance with respect to corporate governance requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and imposing a fine of Rs. 5,31,000/- each for delay in compliance of Regulation 17(1) of SEBI Listing Regulation.

The Company has made the payment of Rs. 5,31,000/- (Rupees Five Lakhs Thirty One Thousand Only) to both the exchanges on August 25, 2020 (i.e. BSE Limited and National Stock Exchange of India Limited) to avoid the actions as mentioned in the SEBI SOP Circular.

The copy of said email/letter was placed before the Board in its meeting held on October 23, 2020 (today) for their comments. The Board of Directors had noted the same and requesting the Exchange to **refund Payment made "under protest"**, since such non-compliance has never occurred in the Company yet as inferred from the past records of the Company as all the Compliances mentioned in Listing Regulations are duly complied within time limit. This is the first instance of delay in compliance due to the reason beyond control because of lockdown in the country due to pandemic situation. However, the Board noted and perused the process that the Company was in process of searching for competent woman independent candidate who can add value during participation of the Board Meeting and also qualified to be nominated on the Audited Committee.

Due to pandemic situation of COVID 19 in the country since March 2020, the Company could not actively interacted with the candidates shortlisted for the appointment on the Board for the post of Woman Independent Director and hence, could not able to appoint Woman Director effective from April 01, 2020 as stipulated as per the circular issued.

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However, after deliberation and evaluating the qualification and experience of Ms. Shruti Jatia, the Company found her candidature suitable as a director of the Company and appointed Ms. Shruti Jatia as Woman Independent Director w.e.f June 30, 2020.

The Company further clarified that the delay in appointment of Woman Independent Director was due to nationwide lockdown due to COVID 19 pandemic, and this should be considered as a force majeure situation.

We request exchange to consider the unprecedented National lockdown as a genuine reason for the delay and consider compliance in timely manner and refund payment made within 15 days.

Thanking you

Yours faithfully,
For Control Print Limited

CONTROL PRINT LIMITED MUMBAI 400 059

Reena Shah
Company Secretary & Compliance Officer

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