

Before Amir M. Khan Afridi, Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Ms. Samar Shahid Director of Tata Textile Mills Limited

Dates of Hearing

May 23, 2022

Order-Redacted Version

Order dated May 28, 2022 was passed by Director/Head of Department (Adjudication-I) in the matter of Ms. Samar Shahid Director of Tata Textile Mills Limited. Relevant details are given as hereunder:

| Nature | Details |
|-----------------------|---|
| 1. Date of Action | Show cause notice dated February 18, 2022. |
| 2. Name of Respondent | Ms. Samar Shahid (the Respondent), director of Tata Textile Mills Limited (the Company) |
| 3. Nature of Offence | Alleged contraventions of <u>regulation 3(4) of the Reporting and Disclosure of (Shareholding by Directors, Executive Officers and Substantial Shareholders in Listed Companies) Regulations, 2015 (the Regulations) and Section of the Securities Act, 2015 (the Act) 103 read with Section 106 (2)(a) thereof.</u> |
| 4. Action Taken | <p>Key findings were reported in the following manner:</p> <p>I have gone through the facts of the case and considered submissions of the Representatives both written and oral in light of the applicable legal provisions and is of the view that the Respondent was required to disclose to the Commission on Form 5 and Form 6, within seven (7) days of his appointment as director regarding her shareholdings and subsequent changes therein respectively as required under Section 103 of the Act read with regulation 3(4) of the Regulations. However, it has been observed that the Respondent did not file the required returns i.e. Form 5 and Form 6 with the Commission within the specified time period of seven (7) days. It has also been observed that the said returns (Form 5 and Form 6) are filed with the Commission with a delay of forty-eight (48) and sixty (60) days respectively.</p> <p>Therefore, in terms of the powers conferred under Section 106(2)(a) of the Act, I hereby impose penalty of Rs. 50,000/- (Rupees Fifty Thousand Only) on the Respondent. Further, the</p> |

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| | Respondent is advised to ensure full and timely compliance with all the requirements of the applicable Laws in letter and spirit, in future. |
| 5. Penalty Imposed | Rs. 50,000/- |
| 6. Current Status of Order | Penalty not deposited and No Appeal has been filed by the respondent. |