

Department: Listing	Segment: Capital Market
Circular No: MSE/LIST/12880/2023	Date : January 10, 2023

Subject: Suspension of Trading for non-compliance Regulation 31 of SEBI LODR 2015

To All Members,

Pursuant to the provisions of Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (erstwhile SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018) issued by Securities and Exchange Board of India (“SEBI”) with respect to Standard Operating Procedure (“SOP”) for suspension and revocation of equity shares of listed entities for non-compliance pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”); it is hereby informed that trading in equity shares of below mentioned companies will be suspended w.e.f **February 10, 2023** (being 31 days from issue of this notice); on account of non-compliance with Reg. 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for two consecutive quarters i.e. June 2022 & September 2022:

Sr. No	Symbol	Company name
1	PROGFIN	Progressive Finlease Limited
2	SUNDIST	Sunrise Distilleries Limited
3	UPELECT	U P Electricals Limited

Further, Freezing of the entire shareholding of the promoter in the non-compliant listed entity as well as all other securities held in the demat account(s) of the promoter shall remain frozen during the period of suspension.

In case, the above mentioned companies comply with all the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on or before **February 07, 2023** (to the satisfaction of the Exchange), then trading in equity shares of the said companies will not be suspended.

Metropolitan Stock Exchange of India Limited



However, in case the aforesaid companies fail to comply with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as mentioned above on or before **February 07, 2023**, then:

- Trading in the equity shares of the companies would be suspended w.e.f. **February 10, 2023**, and the suspension will continue till such time the companies comply.
- 15 days after suspension has been effected, trading in the shares of non-compliant companies would be allowed on Trade for Trade basis in (Series “BZ”) on the first trading day of every week for six months.
- Revocation of suspension would be subject to the company further complying with the procedure and all existing norms prescribed for revocation of suspension.

For any clarifications, members may email at Listing@msei.in

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Praveenkumar Acharya
AVP- Listing**

Metropolitan Stock Exchange of India Limited

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