



**International Year
of Cooperatives**

Cooperatives Build
a Better World



रेल विकास निगम लिमिटेड
Rail Vikas Nigam Limited

गुणवत्ता, गति एवं पारदर्शिता
(A Government of India Enterprise)

CIN : L74999DL2003GOI118633

RVNL/SECY/STEX/2026

05.10.2026

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip: RVNL

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड

एक्सचेंज प्लाज़ा,
प्लॉट नं. सी/1, जी ब्लॉक,
बान्द्रा-कुर्ला कॉम्प्लेक्स,
बान्द्रा (पूर्व), मुंबई- 400051

स्क्रिप: **RVNL**

BSE Ltd.

Department of Corporate Service,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip: 542649

बीएसई लिमिटेड

कॉर्पोरेट सेवा विभाग
फ़िरोज़ जीजीभॉय टावर्स,
दलाल स्ट्रीट,
मुंबई- 400001

स्क्रिप: **542649**

Sub: Board Comments on fine levied by the Exchanges

विषय: विषय: एक्सचेंजों द्वारा लगाए गए जुर्माने पर बोर्ड की प्रतिक्रिया

Dear Sir / Madam,

प्रिय महोदय/महोदया,

This is with reference to the letter dated 25th August, 2026 received from the National Stock Exchange of India Limited ("NSE") and the email dated 25th August, 2026 received from BSE Limited ("BSE") in respect of the quarter ended 30th June, 2026, regarding the Company's non-compliance with Regulations 17(1), 18(1), and 19(1) & 19(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the composition of the Board of Directors and its Committees. Accordingly, fines were imposed on the Company for the aforesaid non-compliances for the quarter ended 30th June, 2026. The receipt of the aforesaid communications was intimated to BSE and NSE vide the Company's letters bearing Nos. RVNL/SECY/STEX/2026 dated 25.08.2026 and RVNL/SECY/STEX/2026 dated 26.08.2026, respectively.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board, wherein the Board deliberated and noted the position of non-compliances with respect to the composition of Board of Directors & its sub- committees and the fine imposed by the Exchanges. In this regard, Board noted that-

"Company is continuously following up with the Ministry of Railways about the vacancy of Independent Directors (including one-woman Independent Director) on the Board of RVNL."



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Several reminder letters have been sent by RVNL requesting MoR to take immediate action with respect to appointment of Independent Directors (including one-woman Independent Director) and being a Govt. Company, Company has no role to play in the appointment of Directors."

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।
धन्यवाद,

भवदीया,
रेल विकास निगम लिमिटेड की ओर से
KALPANA DUBEY Digitally signed by
KALPANA DUBEY
Date: 2026.10.05
16:43:39 +05'30'
(कल्पना दूबे)
कंपनी सचिव एवं अनुपालन अधिकारी