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REPORT ON SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (THIRD AMENDMENT) REGULATIONS, 2024.

Date of Amendment: 12th December, 2024

S.NO	REGULATION	BEFORE THE AMENDMENT	AFTER THE AMENDMENT
1.	Regulation 2, in sub-regulation (1), {Definitions}		
	i	Clause (k)“half year” means the period of six months commencing on the first day of April or October of a financial year;	clause (k) shall be omitted;
	ii	Clause (zc) in the first proviso in clause b :- the following corporate actions “ by the listed entity ” which are uniformly applicable/offered to all shareholders in proportion to their shareholding: i. payment of dividend; ii. subdivision or consolidation of securities; iii. issuance of securities by way of a rights issue or a bonus issue; and iv. buy-back of securities	in clause (zc), in the first proviso, a) in clause (b) the words “ by the listed entity ” appearing after the words “the following corporate actions” and before the words “ which are uniformly applicable ” shall be omitted;
			After clause (c), the following new clauses shall be inserted, namely,- “(Zd) acceptance of current account deposits and saving account deposits by banks in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time: (Ze) retail purchases from any listed entity or its subsidiary by its directors or its

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			employees, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees and directors.”
	iii	Clause (zf) "securities laws" means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, and the provisions of the Companies Act, 1956 and Companies Act, 2013, and the rules, regulations, circulars or guidelines made thereunder.	The Existing Clause (Zf) Substitute With :- “(zf) “securities laws” means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 or any previous company law and any subordinate legislation framed thereunder, which are administered by the Board;”
	iv	(zl) ‘specified securities’ means ‘equity shares’ and ‘convertible securities’ as defined under clause 29 of sub-regulation (1) of regulation 2 of the [SEBI (ICDR) Regulations, 2018] ;	After Clause (Zl), The Following New Clause (Zla) Shall Be Inserted , namely,- “(zla) “SR equity shares” means the equity shares of a listed entity having superior voting rights compared to all other equity shares issued by that listed entity;”
2.	Regulation 5, (General obligation of compliance)	The listed entity shall ensure that key managerial personnel, directors, promoters or any other person dealing with the listed entity, complies with responsibilities or obligations, if any, assigned to them under these regulations.	the symbol “.” appearing after the words “under these regulations” shall be substituted with the symbol “:.”;
			After the existing regulation, the following new proviso shall be inserted, namely,- “Provided that the key managerial personnel, directors, promoter, promoter group or any other person dealing with the listed entity

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			shall disclose to the listed entity all information that is relevant and necessary for the listed entity to ensure compliance with the applicable laws.”
3.	Regulation 6, (Compliance Officer and his/her] Obligations)	Regulation 6(1), A listed entity shall appoint a qualified company secretary as the compliance officer	the symbol “.” appearing after the words “as the compliance officer” shall be substituted with the symbol “:”; After The Existing Sub-Regulation (1) new proviso shall be inserted, namely,- “Provided that the Compliance Officer shall be an officer, who is in whole time employment of the listed entity, not more than one level below the board of directors and shall be designated as a Key Managerial Personnel.”
		Regulation 6(1A) : Any vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy	after sub-regulation (1A), the New Sub-Regulation (1B) Inserted Namely:- “ Sub-Regulation (1B) :-Any vacancy in the office of the Compliance Officer of such listed entity in respect of which a resolution plan under section 31 of the Insolvency Code has been approved, shall be filled within a period of three months of such approval: Provided that, in the interim, such listed entity shall have not less than one full-time key managerial personnel managing its day-to-day affairs.”
4.	Regulation 7, (Share Transfer Agent)	Sub-Regulation (3):- The listed entity shall submit a compliance certificate to the exchange, duly	Sub-regulation (3) shall be omitted;

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		signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within 48 [thirty days from the] end of the financial year, certifying compliance with the requirements of sub-regulation (2)	
5.	Regulation 10 (Filing of information)	Sub-Regulation (1) The listed entity shall file the reports, statements, documents, filings and any other information with the recognised stock exchange(s) on the electronic platforms specified by the Board or the recognised stock exchange(s).	After Sub-regulation (1) new sub-regulation shall be inserted, namely,- “(1A) The Board may enable integrated filing of periodic reports, statements, documents and any other information required to be filed by a listed entity under the Act or the regulations made thereunder in the format and within the timelines as may be specified.”
6.	Regulation 13 (Grievance Redressal Mechanism)	Sub Regulation (3) The listed entity shall file with the Recognised stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.	Sub-Regulation (3), Shall Be Substituted With The Following Sub-Regulation, Namely,- “(3) The listed entity shall file with the recognised stock exchange(s) on a quarterly basis a statement detailing the redressal of investor grievances in such form and within the timelines as may be specified by the Board.”
7.	Regulation 15, (Applicability of Chapter IV)	Sub-Regulation (2) The compliance with the corporate governance provisions as specified in regulations 17, 61[17A,] 18, 19, 20, 21, 22, 23, 24, 62 [24A,] 25, 26, 27 and clauses (b) to (i) 63[and (t)] of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply,	After the numerals and symbol “26,” and before the numerals “27”, the numerals, letter and Symbol “26a,” Shall Be Inserted;

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		in respect	
		<p>Sub Regulation 2 (a) listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.</p> <p>Second proviso : Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years</p>	<p>“The words “above regulations” shall be substituted with the words, numerals and symbols “corporate governance provisions as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V”;</p> <p>The words “or” appearing after the words “equity share capital” and before the words and symbol “the net-worth of such entity”, shall be substituted with the word “and”.</p>
		<p>Sub-Regulation (2A), The provisions as specified in regulation 17 shall not be applicable during the insolvency resolution process period in respect of a listed entity 72[or a ‘high value debt listed entity’]which is undergoing corporate insolvency resolution process under the Insolvency Code:</p> <p>Provided that the role and responsibilities of the board of directors as specified under regulation 17 shall be fulfilled by the interim resolution professional or resolution professional in accordance with sections 17 and 23 of the Insolvency Code</p>	<p>In the existing proviso, the symbol “.” shall be substituted with the symbol “:.”;</p>
			<p>After the existing proviso, the following new proviso shall be inserted, namely,-</p> <p>“Provided further that such listed entity shall ensure compliance with regulation 17 within a period of three months of approval of resolution plan under section</p>

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			31 of the Insolvency Code.”
		<p>Sub-regulation (2B) : The provisions as specified in regulations 18, 19, 20 and 21 shall not be applicable during the insolvency resolution process period in respect of a listed entity⁷³[or a ‘high value debt listed entity’]which is undergoing corporate insolvency resolution process under the Insolvency Code:</p> <p>Provided that the roles and responsibilities of the committees specified in the respective regulations shall be fulfilled by the interim resolution professional or resolution professional</p>	<p>(i) in the existing proviso, the symbol “.” shall be substituted with the symbol “:”;</p> <p>(ii) After the existing proviso, the following new proviso shall be inserted, namely,- “Provided further that such listed entity shall ensure compliance with regulations 18, 19, 20 and 21 within a period of three months of approval of resolution plan under section 31 of the Insolvency Code.”</p>
8.	Regulation 16, (Definitions)	<p>Sub-regulation (1) (c):- “material subsidiary” shall mean a subsidiary, whose income or net worth exceeds [ten] percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year”.</p>	<p>In clause (c), the word “income” wherever appearing shall be substituted by the word “turnover”;</p>
		<p>Sub regulation (1) (d) :- “Senior management” shall mean The officers and personnel of the Listed entity who are members of Its core management team, excluding the Board of Directors, And shall also comprise all the members of the management One level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in Case they are not part of the</p>	<p>In clause (d) the words “Company Secretary and the Chief Financial Officer” shall be substituted by the words and symbols “persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity”;</p>

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		Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.	
9.	Regulation 17, (Board of Directors)	Sub-regulation (1A) , No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.	sub-regulation (1A), a) the symbol “.” shall be substituted with the symbol “.”; After the existing sub-regulation (1A), the following new proviso shall be inserted, namely,- “ Provided that the listed entity shall ensure compliance with this sub-regulation at the time of appointment or re-appointment or any time prior to the non-executive director attaining the age of seventy-five years.”
		Sub-regulation (1C) The listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier: Provided that a public sector company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board of Directors or as a Manager is taken at the next general meeting: Provided further that the appointment or a re-appointment of a person,	the existing sub-regulation (1C) and the provisos thereto shall be substituted by the following sub regulation, namely,- (1C) (a) The listed entity shall ensure that approval of shareholders for appointment or reappointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier: Provided that if such appointment or re-appointment of a person to the board of directors or as a manager is subject to approval of regulatory, government or statutory authorities, then the time

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		<p>including as a managing director or a whole-time director or a manager, who was earlier rejected by the shareholders at a general meeting, shall be done only with the prior approval of the shareholders:</p> <p>Provided further that the statement referred to under sub-section (1) of section 102 of the Companies Act, 2013, annexed to the notice to the shareholders, for considering the appointment or re-appointment of such a person earlier rejected by the shareholders shall contain a detailed explanation and justification by the Nomination and Remuneration Committee and the Board of directors for recommending such a person for appointment or re-appointment.</p>	<p>taken to receive such approvals shall be excluded for the purposes of this clause: Provided further that a public sector company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the board of directors or as a Manager is taken at the next general meeting:</p> <p>Provided further that the requirements specified in this clause shall not be applicable to appointment or re-appointment of a person nominated by a financial sector regulator, Court or Tribunal to the board of the listed entity.</p> <p>(b) The appointment or a re-appointment of a person, including as a managing director or a whole-time director or a manager, who was earlier rejected by the shareholders at a general meeting, shall be done only with the prior approval of the shareholders:</p> <p>Provided that the statement referred to under sub-section (1) of section 102 of the Companies Act, 2013, annexed to the notice to the shareholders, for considering the appointment or re-appointment of such a person earlier rejected by the shareholders shall contain a detailed explanation and justification by the Nomination and Remuneration Committee and the board of directors for recommending such a person</p>
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			for appointment or re-appointment.”
		<p>Sub-regulation (1D):- With effect from April 1, 2024, the continuation of a director serving on the board of directors of a listed entity shall be subject to the approval by the shareholders in a general meeting at least once in every five years from the date of their appointment or reappointment, as the case may be</p> <p>Provided that the continuation of the director serving on the board of directors of a listed entity as on March 31, 2024, without the approval of the shareholders for the last five years or more shall be subject to the approval of shareholders in the first general meeting to be held after March 31, 2024:</p> <p>Provided further that the requirement specified in this regulation shall not be applicable to the Whole-Time Director, Managing Director, Manager, Independent Director or a Director retiring as per the sub-section (6) of section 152 of the Companies Act, 2013, if the approval of the shareholders for the reappointment or continuation of the aforesaid directors or Manager is otherwise provided for by provisions of these regulations or the Companies Act, 2013 and has been complied with:</p> <p>Provided further that the requirement specified in this regulation shall not be applicable to the director</p>	<p>In sub-regulation (1D), in the second, third and fourth provisos, the word “regulation” appearing after the words “specified in this” and before the words “shall not be applicable”, shall be substituted with the words and symbol “sub-regulation”;</p>

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		appointed pursuant to the order of a Court or a Tribunal or to a nominee director of the Government on the board of a listed entity, other than a public sector company, or to a nominee director of a financial sector regulator on the board of a listed entity: Provided further that the requirement specified in this regulation shall not be applicable to a director nominated by a financial institution registered with or regulated by the Reserve Bank of India under a lending arrangement in its normal course of business or nominated by a Debenture Trustee registered with the Board under a subscription agreement for the debentures issued by the listed entity.	
		<p>Sub-regulation (1E):- Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date such vacancy:</p> <p>Provided that if the listed entity becomes non-compliant with the requirement under sub-regulation (1) of this regulation, due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated:</p> <p>Provided further that this sub-regulation shall not apply if the listed entity fulfils the requirement under sub-regulation (1) of this regulation without filling the vacancy.</p>	<p>(a) After the words “from the date” and before the words “such vacancy”, the word “of” shall be inserted;</p> <p>b) In the existing first proviso,</p> <p>1. After the word “provided” and before the word “that”, the words “further” shall be inserted;</p> <p>2. after the words and symbols “under sub-regulation (1) of this regulation,” and before the words “due to expiration of the term of office”, the words and symbols “sub-regulation (1) of regulation 18, sub-regulation (1) or (2) of regulation 19, sub-regulation (2) or (2A) of regulation 20 or sub-regulation (2) or (3) of regulation 21,” shall be</p>

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			inserted; (C) before the existing first proviso, the following new proviso shall be inserted, namely,- “Provided that if the vacancy in the office of a director results in non-compliance with the provisions of sub-regulation (1) of regulation 18, sub-regulation (1) or (2) of regulation 19, sub-regulation (2) or (2A) of regulation 20 or sub-regulation (2) or (3) of regulation 21, the listed entity shall ensure compliance at the earliest and in any case not later than three months from the date of such vacancy:”
		Sub-regulation (2) , The board of directors shall meet at least four times a year , with a maximum time gap of one hundred and twenty days between any two meetings	After the words “ four times a ” and before the words and symbols “ year, with a ”, the word “ financial ” shall be inserted; After the words “ between any two ” and before the word and symbol “ meetings. ”, the word “ consecutive ” shall be inserted;
		Sub-Regulation (6) (ca) :- The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof	In clause (ca), after the words “ shall be obtained every ” and before the words and symbol “ year, in which the ”, the word “ financial ” shall be inserted;
		Sub-Regulation (11):- The statement to be annexed to the notice as referred to in sub-	Sub-regulation (11) , after the words “ board to the shareholders ” and before the

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		section (1) of section 102 of the Companies Act, 2013 for each item of special business to be transacted at a general meeting shall also set forth clearly the recommendation of the board to the shareholders on each of the specific items.	words “on each of the specific items”, the words “along with the rationale” shall be inserted;
10.	Regulation 18, (Audit Committee)	Sub-regulation (2), in clause (a), The listed entity shall conduct the meetings of the audit committee in the following manner The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.	After the words “four times in a” and before the words “year and not more than” , the word “financial” shall be inserted; After the words “shall elapse between two” and before the word and symbol “meetings.” , the word “consecutive” shall be inserted;
11.	Regulation 19, (Nomination remuneration committee) and	sub-regulation (3A) :- The nomination and remuneration committee shall meet at least once in a year	After the words “once in a” and before the word and symbol “year.” , the word “financial” shall be inserted;
12.	Regulation 20, (Stakeholders Relationship Committee)	Sub-regulation (3A):- The stakeholder’s relationship Committee shall meet at least once in a year.	After the words “once in a” and before the word and symbol “year.” , the word “financial” shall be inserted;
13.	Regulation 21, (Risk Management Committee)	Sub-regulation (3A):- The risk management committee shall meet at least 129[twice] in a year	After the words “once in a” and before the word and symbol “year.” , the word “financial” shall be inserted;

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14	Regulation 23, (Related party transactions)	<p>(2) All related party transactions [and subsequent material modifications] shall require prior approval of the audit committee [of the listed entity]:</p> <p>Provided that only those members of the audit committee, who are independent directors, shall approve related party transactions.</p> <p>Provided further that:</p> <p>(a) the audit committee of a listed entity shall define “material modifications” and disclose it as part of the policy on materiality of related party transactions and on dealing with related party transactions;</p> <p>(b) a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds ten per cent of the annual consolidated turnover, as per the last audited financial statements of the listed entity;</p> <p>(c) with effect from April 1, 2023, a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity</p>	<p>in sub-regulation (2), in the second proviso, after clause (d) and the Explanation thereto, the following new clauses and the proviso shall be inserted:</p> <p>“(e) remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not material in terms of the provisions of sub-regulation (1) of this regulation</p> <p>(f) The members of the audit committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the audit committee, whichever is earlier, subject to the following conditions:</p> <p>(i) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;</p> <p>(ii) the transaction is not material in terms of the provisions of sub-regulation (1) of this regulation;</p> <p>(iii) rationale for inability to seek prior approval for the transaction shall be placed before the audit committee at</p>
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		<p>if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary;</p> <p>(d) prior approval of the audit committee of the listed entity shall not be required for a related party transaction to which the listed subsidiary is a party but the listed entity is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of these regulations are applicable to such listed subsidiary.</p> <p>Explanation: For related party transactions of unlisted subsidiaries of a listed subsidiary as referred to in (d) above, the prior approval of the audit committee of the listed subsidiary shall suffice.]</p> <p>in sub-regulation (3),</p> <p>Audit committee may grant omnibus approval for related party transactions proposed to be entered into by the listed entity [or its subsidiary] subject to the following conditions, namely</p> <p>(a) The audit committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the listed</p>	<p>the time of seeking ratification;</p> <p>(iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of this regulation;</p> <p>(v) any other condition as specified by the audit committee:</p> <p>Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.”</p> <p>in sub-regulation (3),</p> <p>after the words “by the listed entity” and before the words “subject to the following”, the words “or its subsidiary” shall be inserted</p> <p>in clause (a), the words “of the listed entity” appearing after the words “related party transactions” and before the words “and such approval shall” shall be omitted;</p>
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		<p>entity and such approval shall be applicable in respect of transactions which are repetitive in nature.</p> <p>d) The audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity pursuant to each of the omnibus approvals given.</p> <p>sub-regulation (5)</p> <p>The provisions of sub-regulations (2), (3) and (4) shall not be applicable in the following cases:</p> <p>(a) transactions entered into between two government companies;</p> <p>(b) Transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.</p> <p>c) Transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.</p>	<p>in clause (d), after the words “by the listed entity” and before the words “pursuant to each”, the words “or its subsidiary” shall be inserted;</p> <p>sub-regulation (5)</p> <p>in clause (a), the word “government” shall be substituted with the words “public sector”</p> <p>after the existing clause (c), the following new clauses shall be inserted, namely,-</p> <p>(d) transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State</p>
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			<p>Government or any combination thereof on the other hand</p> <p>(e) Transactions entered into between a public sector company on one hand and the Central Government or any State Government or any combination thereof on the other hand.</p> <p>The Explanation of Clause (c) shall be omitted;</p> <p>in sub-regulation (9) in the existing third proviso, the symbol “.” appearing after the words, symbol and numerals “with effect from April 1, 2023” shall be substituted with the symbol “.”;</p> <p>“Provided further that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require disclosure under this sub-regulation provided that the same is not material in terms of the provisions of sub-regulation (1) of this regulation.</p>
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		<p>(9) The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website:</p> <p>Provided that a 'high value debt listed entity' shall submit such disclosures along with its standalone financial results for the half year:</p> <p>Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results:</p> <p>Provided further that the listed entity shall make such disclosures every six months on the date of publication of its standalone and consolidated financial results with effect from April 1, 2023.</p>	
15.	Regulation 24 {Corporate Governance requirements with respect to subsidiary of listed entity}	<p>(1) At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.</p> <p>EXPLANATION - For the purposes of this provision, notwithstanding anything to the contrary contained in regulation 16, the term "material subsidiary" shall mean a subsidiary, whose Income or net worth exceeds twenty percent of the consolidated Income or net worth respectively, of the listed entity and its subsidiaries in the</p>	<p>in sub-regulation (1), in the Explanation, the word "income" wherever appearing shall be substituted with the word "turnover"</p>

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		<p>immediately preceding accounting year.</p> <p>in sub-regulation (6)</p> <p>Selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.</p>	<p>in sub-regulation (6), the symbol “.” shall be substituted with the symbol “:”</p> <p>after sub-regulation (6), the following non-obstante clause shall be inserted, namely,-</p> <p>“Nothing contained in this sub-regulation shall be applicable if such sale, disposal or lease of assets is between two wholly-owned subsidiaries of the listed entity.”</p>
16	<p>In Regulation 24(A),</p> <p>{ Secretarial Audit and Secretarial Compliance Report }</p>	<p>1) Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex a secretarial audit report given by a company secretary in practice, in such form as specified, with the annual report of the listed entity.</p>	<p>the existing sub-regulation (1) shall be substituted by the following sub-regulation, namely,-</p> <p>“(1) (a) Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the listed entity.</p> <p>Explanation:</p> <p>(i) “Secretarial Auditor”</p>

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			<p>means a Company Secretary in Practice or a firm of Company Secretary(ies) in practice appointed to conduct the Secretarial Audit.</p> <p>(ii) “Peer Reviewed Company Secretary” means a Company Secretary in practice, who is either practicing individually or as a sole proprietor or as a partner of a Peer Reviewed Practice Unit, holding a valid certificate of peer review issued by the Institute of Company Secretaries of India.</p> <p>(b) On the basis of recommendation of board of directors, a listed entity shall appoint or re-appoint:</p> <p>(i) an individual as Secretarial Auditor for not more than one term of five consecutive years; or</p> <p>(ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years,</p> <p>with the approval of its shareholders in its Annual General Meeting:</p> <p>Provided that-</p> <p>(i) an individual Secretarial Auditor who has completed his or her term under sub-clause (i) of this clause shall not be eligible for re-appointment as Secretarial Auditor in the same entity for five years from the completion of his or her term;</p> <p>(ii) a Secretarial Audit firm</p>
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		<p>which has completed its term under sub-clause (ii) of this clause, shall not be eligible for re-appointment as Secretarial Auditor in the same entity for five years from the completion of such term:</p> <p>Provided further that as on the date of appointment no Secretarial Audit firm having a common partner or partners to the other Secretarial Audit firm, whose tenure has expired in the listed entity immediately preceding the financial year, shall be appointed as Secretarial Auditor of the same listed entity for a period of five years:</p> <p>Provided further that, nothing contained in these regulations shall prejudice the right of the entity to remove Secretarial Auditor with the approval of its shareholders in its Annual General Meeting or the right of the Secretarial Auditor to resign from such office of the listed entity</p> <p>(c) The casual vacancy arising out of resignation, death or disqualification of a Secretarial Auditor shall be filled by the board of directors of the listed entity within a period of three months and the secretarial auditor so appointed shall hold office till the conclusion of the next annual general meeting.”</p> <p>after sub-regulation (1), the following new sub-regulations shall be</p>
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			<p>inserted, namely,-</p> <p>(1A) Eligibility, Qualifications and Disqualifications of Secretarial Auditor:</p> <p>(a) A person shall be eligible for appointment as a Secretarial Auditor of the listed entity only if such person is a Peer Reviewed Company Secretary and has not incurred any of the disqualifications as specified by the Board:</p> <p>Provided that a firm whereof majority of partners practising in India are qualified for appointment as aforesaid may be appointed by its firm name to be Secretarial Auditor of the listed entity.</p> <p>(b) Where a firm including a limited liability partnership is appointed as Secretarial Auditor of the listed entity, only the partners who are Peer Reviewed Company Secretaries shall be authorised to act and sign on behalf of the firm.</p> <p>(c) Where a person appointed as Secretarial Auditor of the listed entity incurs any of the disqualifications as specified by the Board, after appointment, such person shall vacate the office as Secretarial Auditor and such vacation shall be deemed to be a casual vacancy in the office of the Secretarial Auditor.</p> <p>(1B) Secretarial Auditor not</p>
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		<p>Sub-Regulation (2) Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year.</p>	<p>to render certain services:</p> <p>A Secretarial Auditor appointed under these regulations shall provide to the listed entity only such other services as are approved by the board of directors, but which shall not include any services as specified by the Board in this behalf.</p> <p>(1C) With effect from April 1, 2025, every listed entity shall ensure compliance with sub-regulation (1), (1A) and (1B) for appointment, re-appointment or continuation of the Secretarial Auditor of the listed entity:</p> <p>Provided that any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025 shall not be considered for the purpose of calculating the tenure under clause (b) of sub-regulation (1).</p> <p>Sub-Regulation (2), the symbol “.” shall be substituted with the symbol “:.”</p> <p>after sub-regulation (2), the following new proviso shall be inserted, namely,-</p> <p>“Provided that the listed entity shall ensure that with effect from April 1, 2025, the Secretarial Compliance Report submitted to the stock exchange(s) on annual basis is signed only by the Secretarial Auditor or by a Peer Reviewed Company</p>
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			Secretary who satisfies the conditions mentioned in sub-regulations (1A) and (1B) of this regulation.”
17.	Regulation 25, {Obligations with respect to independent directors }	sub-regulation (6) An independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than three months from the date of such vacancy: Provided that where the listed entity fulfills the requirement of independent directors in its board of directors without filling the vacancy created by such resignation or removal, the requirement of replacement by a new independent director shall not apply.	sub-regulation (6) and the proviso thereto shall be omitted:
18.	Regulation 26, {Obligations with respect to employees including senior management, key managerial personnel, and directors }	(6)No employee including key managerial personnel or director or promoter of a listed entity shall enter into any agreement for himself/herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution. Provided that such agreement, if any, whether subsisting or	the existing first proviso shall be substituted with the following proviso, namely,-

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	<p>expired, entered during the preceding three years from the date of coming into force of this sub-regulation, shall be disclosed to the stock exchanges for public dissemination:</p> <p>Provided further that subsisting agreement, if any, as on the date of coming into force of this sub-regulation shall be placed for approval before the Board of Directors in the forthcoming Board meeting:</p> <p>Provided further that if the Board of Directors approve such agreement, the same shall be placed before the public shareholders for approval by way of an ordinary resolution in the forthcoming general meeting:</p> <p>Provided further that all interested persons involved in the transaction covered under the agreement shall abstain from voting in the general meeting.</p>	<p>“Provided that all interested persons involved in the transaction covered under the agreement shall abstain from voting in the general meeting”</p> <p>in the existing second proviso, the words and symbols “subsisting agreement, if any, as on the date of coming into force of this sub-regulation” shall be substituted with the words “any such subsisting agreement that continues subsequent to the listing”</p> <p>the words “in the forthcoming Board meeting” shall be omitted</p> <p>in the existing third proviso, the words “forthcoming general meeting” shall be substituted with the words “first general meeting held after listing and all interested persons involved in the transaction covered under the agreement shall abstain from voting in the general meeting”</p> <p>the existing fourth proviso shall be omitted;</p>
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19.	Regulation 26A {Vacancies in respect of certain Key Managerial Personnel }		<p>after the existing sub-regulation (2) and the provisos thereto, the following new sub regulation shall be inserted, namely-</p> <p>(3) Any vacancy in the office of Chief Executive Officer, Managing Director, Whole Time Director or Manager or Chief Financial Officer of such listed entity in respect of which a resolution plan under section 31 of the Insolvency Code has been approved, shall be filled within a period of three months of such approval:</p> <p>Provided that, in the interim, such listed entity shall have not less than one full-time key managerial personnel managing its day-to-day affairs.</p>
20.	Regulation 27 (Other corporate governance requirements)	<p>sub-regulation (2)(a) The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within twenty one days from the end of each quarter.</p> <p>(b) Details of all material transactions with related parties shall be disclosed along with the report mentioned in clause (a) of sub-regulation (2).</p>	<p>the existing clause (a), shall be substituted with the following clause, namely,-</p> <p>(a) The listed entity shall submit, to the recognised stock exchange(s), a quarterly compliance report on corporate governance in the format and within the timelines, as may be specified by the Board from time to time.</p> <p>clause (b) shall be omitted</p>
21.	Regulation 30 {Disclosure of events or information}	<p>sub-regulation (6) The listed entity shall first disclose to the stock exchange(s) all events or information which are material</p>	<p>in clause (i), the symbol “;” shall be substituted with the symbol “:”</p>

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		<p>in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:</p> <p>(i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;</p> <p>(iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity: Provided that disclosure with respect to events for which</p>	<p>after clause (i), the following new provisos shall be inserted, namely,-</p> <p>Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:</p> <p>Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered</p> <p>after clause (iii), in the existing first proviso, after the word “Provided” and before the word “that”, the word “further” shall be inserted:</p>
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		<p>timelines have been specified in Part A of Schedule III shall be made within such timelines:</p> <p>Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.</p>	<p>“Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity:</p> <p>after clause (iii), after the provisos, the following new Explanation shall be inserted, namely,-</p> <p>“Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.</p>
22.	<p>Regulation 30A</p> <p>{Disclosure requirements for certain types of agreements binding listed entities}</p>	<p>sub-regulation (2) The listed entity shall disclose the number of agreements that subsist as on the date of notification of clause 5A to Para A of part A of schedule III, their salient features, including the link to the webpage where the complete details of such agreements are available, in the</p>	<p>Sub-Regulation (2), “complete” appearing after the words “webpage where the” and before the words “details of such” shall be omitted;</p> <p>the financial year 2023-24.</p>

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		Annual Report for the financial year 2022-23 or for the financial year 2023-24.	
23.	Regulation 31A, (Disclosure of Class of shareholders and Conditions for Reclassification)	<p>(2) Re-classification of the status of any person as a promoter or public shall be permitted by the stock exchanges only upon receipt of an application from the listed entity along with all relevant documents subject to compliance with conditions specified in these regulations;</p> <p>Provided that in case of entities listed on more than one stock exchange, the concerned stock exchanges shall jointly decide on the application.</p> <p>(3) Reclassification of status of a promoter to public shall be permitted by the stock exchanges only upon satisfaction of the following conditions:</p> <p>(a) an application for reclassification has been made by the listed entity to the stock exchanges within thirty days from the date of approval by shareholders in general meeting after ensuring that the following procedural requirements have been fulfilled:</p>	<p>sub-regulation (2) and the proviso thereto shall be omitted;</p> <p>Sub-Regulation 3</p> <p>(a) the words “to public shall be permitted by the stock exchanges only upon satisfaction of” appearing after the words “status of a promoter” and before the words “the following conditions”, shall be substituted with the words and symbols “, including promoter group, shall be subject to”;</p> <p>(b) clause (a) shall be substituted by the following clause, namely,</p> <p>(a) Fulfilment of the following requirements:</p> <p>(i) the promoter(s) seeking reclassification shall make a</p>

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			<p>request for reclassification to the listed entity along with a rationale for the request and a description as to how the conditions specified in clause (b) of this sub-regulation (3) are satisfied;</p> <p>(ii) the board of directors of the listed entity shall analyze such request which is compliant with the conditions specified in clause (b) of sub-regulation (3) and provide their views in the immediate next board meeting or within two months from the date of receipt of the request from its promoter(s), whichever is earlier;</p> <p>(iii) the listed entity shall submit an application seeking no-objection of the recognized stock exchange for such reclassification request along with the views of the board of directors within five days of consideration of the request by the board of directors;</p> <p>(iv) the recognized stock exchange shall decide on such application(s) within a period of thirty days, excluding the time taken, if any, by the listed entity to respond to queries of stock exchanges, from the date of receipt of the application:</p> <p>Provided further that in case of entities that are listed on more than one recognized stock exchange, the concerned stock exchanges shall jointly decide on the</p>
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			<p>application.</p> <p>(v) the listed entity shall place the reclassification request before the shareholders in a general meeting for approval, within sixty days of receipt of no-objection letter from the recognized stock exchange, along with the views of the board of directors on the request and the no-objection letter received from the recognized stock exchanges;</p> <p>vi) the request of the promoter(s) seeking reclassification shall be approved in the general meeting by an ordinary resolution in which the promoter(s) seeking reclassification and the persons related to him/her/it shall not vote to approve such reclassification request:</p> <p>Provided further that the provisions of this sub-clause shall not apply in cases:</p> <p>(a) where the promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together, do not hold more than one percent of the total voting rights in the listed entity;</p> <p>(b) where reclassification is pursuant to a divorce</p> <p>vii) the listed entity shall notify the stock exchanges within five days of obtaining shareholder approval and effect the reclassification:</p>
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		<p>(5) If any public shareholder seeks to re-classify itself as promoter, it shall be required to make an open offer in accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</p> <p>Sub-Regulation (8), clause (b) minutes of the board meeting considering such request which would include the views of the board on the request;</p> <p>Sub-Regulation (8), clause (c) submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges;</p>	<p>Provided that the listed entity shall seek approval of the recognized stock exchange for effecting reclassification if there are changes in the facts and circumstances of the case after receipt of no-objection from the recognized stock exchanges.</p> <p>sub-regulation (5) the words “be required to” appearing after the words “it shall” and before the words “make an open” shall be omitted;</p> <p>Sub-Regulation (8), in clause (b), the word “minutes” shall be substituted by the word “outcome”</p> <p>in clause (c), (i) after the words “submission of application” and before the words “for reclassification of status”, the words “seeking no-objection or approval of the recognized stock exchanges” shall be inserted;</p> <p>(ii) the word and symbol “promoter/” shall be omitted;</p> <p>after clause (d), the following new clause shall be inserted, namely,-</p>
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		<p>Sub-Regulation (9), The provisions of sub-regulations (3), (4) and clauses (a) and (b) of sub-regulation (8) of this regulation shall not apply if reclassification of promoter(s) is as per the resolution plan approved under section 31 of the Insolvency Code or pursuant to an order of a Regulator under any law subject to the condition that such promoter(s) seeking reclassification shall not remain in control of the listed entity.</p> <p>sub-regulation (10) In case of reclassification pursuant to an open offer or a scheme of arrangement, the provisions of clause (a) of sub-regulation (3) and clauses (a) and (b) of sub-regulation (8) of this regulation shall not apply if the intent of the erstwhile promoter(s) to reclassify has been disclosed in the letter of offer or scheme of</p>	<p>(e) Approval of shareholders on the request of the promoters seeking reclassification as public within the timelines specified in sub-regulation (3) of regulation 44.”</p> <p>the existing sub-regulation (9) shall be substituted with the following sub-regulation, namely,-</p> <p>The provisions of sub-regulations (3), (4) and (8) of this regulation shall not apply if reclassification of promoter(s) is as per the resolution plan approved under section 31 of the Insolvency Code or pursuant to an order of a Regulator under any law subject to the condition that –</p> <p>(a) such promoter(s) shall not remain in control of the listed entity;</p> <p>(b) Disclosure of the resolution plan or order of the Regulator within twenty-four hours along with an intimation that such promoter(s) would cease to be part of the promoter / promoter group of the listed entity.”</p> <p>a) the words and symbols “clauses (a) and (b) of” shall be omitted;</p> <p>b) the symbol “:” appearing after the words “or scheme of</p>
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		<p>arrangement:</p> <p>Provided that the provisions of clause (c)(i) of sub-regulation (3) of this regulation shall not apply in case of reclassification pursuant to an open offer.</p>	<p>arrangement” shall be substituted by the words and symbol “and subject to-;</p> <p>c) before the existing proviso, the following new clauses shall be inserted, namely,-</p> <p>(i) compliance with clauses (b) and (c) of sub-regulation (3) of this regulation, and</p> <p>(ii) disclosure of reclassification within twenty-four hours of completion of open offer or scheme of arrangement:</p> <p>d) after the existing proviso, the following new Explanations shall be inserted, namely,-</p> <p>“Explanation I: For the purpose of this sub-regulation, completion of open offer shall mean:</p> <p>(i) the date of actual transfer of shares from the promoter seeking reclassification to the new acquirer, or</p> <p>(ii) the date on which the new acquirer takes control of the listed entity, whichever is later</p> <p>Explanation II: For the purpose of this sub-regulation, completion of scheme of arrangement shall mean the date on which shares are credited to all eligible shareholders of the listed entity or the transferee entity or the resulting entity in terms of the approved</p>
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			scheme.”
24	Regulation 33 {Financial results}	<p>sub-regulation (3), The listed entity shall submit the financial results in the following manner:</p> <p>(a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.</p> <p>(d)The listed entity shall submit [annual] audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and [Statement on Impact of Audit Qualifications (applicable only) for audit report with modified opinion):</p>	<p>sub-regulation (3) in clause (a), the symbol “.” shall be substituted with the symbol “.”</p> <p>After clause (a), the following proviso shall be inserted, namely,- “Provided that such listed entity in respect of which a resolution plan under section 31 of the Insolvency Code has been approved, shall disclose its financial results within ninety days from the end of the quarter in which such resolution plan was approved, except in case such resolution plan has been approved in the last quarter of a financial year.</p> <p>in clause (d), in the existing first proviso, after the word “Provided” and before the word “that”, the word “further” shall be inserted;</p> <p>Provided that a listed entity in respect of which a resolution plan under section 31 of the Insolvency Code has been approved during the last quarter of a financial year, shall disclose its annual audited financial results within 120 days from the end of such financial year:</p>

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25	Regulation 34 {Annual Report}	<p>sub-regulation (1), The listed entity shall submit to the stock exchange and publish on its website-</p> <p>(a) A copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders.</p>	In the Sub-Regulation (1) clause (a), the words “ not later than the day of ” shall be substituted with the words “ on or before the ”;
26	Regulation 36 {Documents Information shareholders} & to	<p>sub-regulation (1), The listed entity shall send the annual report in the following manner to the shareholders:</p> <p>(a) Soft copies of full annual report to all those shareholder(s) who have registered their email address(es) [either with the listed entity or with any depository];</p> <p>(b) Hard copy of statement containing the salient features of all the documents, as prescribed in Section 136 of Companies Act, 2013 or rules made thereunder to those shareholder(s) who have not so registered;</p> <p>(c) Hard copies of full annual reports to those shareholders, who request for the same.</p> <p>(2) The listed entity shall send annual report referred to in sub-regulation (1), to the holders of securities, not less than twenty-one days before the annual general meeting.</p>	<p>in sub-regulation (1), a) in clause (b), the words, symbols and numerals “Hard copy of statement containing the salient features of all the documents, as prescribed in Section 136 of Companies Act, 2013 or rules made thereunder” shall be substituted with the words and symbols “A letter providing the web-link, including the exact path, where complete details of the Annual Report is available”</p> <p>in clause (c), I) the word “copies” shall be substituted with the word “copy”; II) the word “reports” shall be substituted with the word “report”</p> <p>sub-regulation (2) shall be omitted;</p>

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		<p>sub-regulation (5), The notice being sent to shareholders for an annual general meeting, where the statutory auditor(s) is/are proposed to be appointed/re-appointed shall include the following disclosures as a part of the explanatory statement to the notice:</p> <p>(a) Proposed fees payable to the statutory auditor(s) along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;</p> <p>(b) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.]</p>	<p>in sub-regulation (5), a) after the words and symbols “statutory auditor(s)” and before the words and symbol “is/are proposed to be”, the words “or Secretarial Auditor” shall be inserted;</p> <p>(b) in clause (a), after the words and symbols “statutory auditor(s)” and before the words “along with terms of appointment”, the words “or Secretarial Auditor” shall be inserted;</p> <p>c) in clause (b), after the words and symbols “statutory auditor(s)” and before the words “proposed to be appointed”, the words “or Secretarial Auditor” shall be inserted;</p>
27	<p>Regulation 37</p> <p>{Draft Scheme of Arrangement & Scheme of Arrangement}</p>	<p>Nothing contained in this regulation shall apply to draft schemes which solely provide for merger of a wholly owned subsidiary with its holding company:</p> <p>Provided that such draft schemes shall be filed with the stock exchanges for the purpose of disclosures.</p>	<p>the existing sub-regulation (6) and the proviso thereto shall be substituted by the following sub-regulation and proviso, namely,-</p> <p>(6) Nothing contained in this regulation shall apply to draft schemes which</p> <p>a) solely provide for merger of a wholly owned subsidiary with its holding company; or</p>

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			<p>b) solely provide for writing off the accumulated losses against the share capital of the listed entity applied uniformly across all shareholders on a pro rata basis or against the reserves of the listed entity:</p> <p>Provided that such draft schemes shall be filed with recognized stock exchanges for the purpose of disclosures.</p>
28	<p>Regulation 39</p> <p>{Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities}</p>	<p>Sub-Regulation (2) The listed entity shall [effect issuance of] certificates or receipts or advices, as applicable, of subdivision, split, consolidation, renewal, exchanges, endorsements, issuance of duplicates thereof or issuance of new certificates or receipts or advices, as applicable, in cases of loss or old decrepit or worn out certificates or receipts or advices, as applicable, in dematerialised form] within a period of thirty days from the date of such lodgement.</p> <p>Sub-Regulation (3) The listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information.</p>	<p>sub-regulation (2),</p> <p>(a) the word “certificates” appearing after the words “effect issuance of” and before the words “or receipts or advices”, shall be substituted with the words “letter of confirmation”;</p> <p>(b) the words “issuance of new certificates” appearing after the words “duplicates thereof or” and before the words “or receipts or advices”, shall be substituted with the words “letter of confirmation”</p> <p>sub-regulation (3) shall be omitted;</p>
29	<p>Regulation 40</p> <p>{Transfer or transmission or transposition of securities}</p>	<p>(2) The board of directors of a listed entity may delegate the power of transfer of securities to a committee or to compliance officer or to the registrar to an issue and/or share transfer agent(s):</p> <p>Provided that the board of directors and/or the delegated</p>	<p>Regulation 40, sub-regulations (2), (3), (6), (8), (9) and (10) shall be omitted.</p>

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		<p>authority shall attend to the formalities pertaining to transfer of securities at least once in a fortnight:</p> <p>Provided further that the delegated authority shall report on transfer of securities to the board of directors in each meeting.</p> <p>(3) On receipt of proper documentation, the listed entity shall register transfers of its securities in the name of the transferee(s) and issue certificates or receipts or advices, as applicable, of transfers; or issue any valid objection or intimation to the transferee or transferor, as the case may be, within a period of fifteen days from the date of such receipt of request for transfer:</p> <p>Provided that the listed entity shall ensure that transmission requests are processed within seven days, after receipt of the specified documents:</p> <p>Provided further that proper verifiable dated records of all correspondence with the investor shall be maintained by the listed entity.</p> <p>(6) The listed entity shall not decline to, register or acknowledge any transfer of shares, on the ground of the transferor(s) being either alone or jointly with any other person or persons indebted to the listed entity on any account whatsoever.</p> <p>(8) In case the listed entity has</p>	
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		<p>not effected transfer of securities within fifteen days or where the listed entity has failed to communicate to the transferee(s) any valid objection to the transfer, within the stipulated time period of fifteen days, the listed entity shall compensate the aggrieved party for the opportunity losses caused during the period of the delay:</p> <p>Provided that during the intervening period on account of delay in transfer above, the listed entity shall provide all benefits, which have accrued, to the holder of securities in terms of provisions of Section 126 of Companies Act, 2013, and Section 27 of the Securities Contracts (Regulation) Act, 1956.</p> <p>9) The listed entity shall ensure that the share transfer agent and/or the in-house share transfer facility, as the case may be, produces a certificate from a practicing company secretary within 286[thirty days from] the end of 287[***] the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies.</p> <p>10) The listed entity shall ensure that certificate mentioned at sub-regulation (9), shall be filed with the stock exchange(s) simultaneously.</p>	
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30	<p>Regulation 42</p> <p>{Record Date or Date of closure of transfer books}</p>	<p>(2) The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to stock exchange(s) of record date specifying the purpose of the record date:</p> <p>Provided that in the case of rights issues, the listed entity shall give notice in advance of at least three working days (excluding the date of intimation and the record date).</p> <p>(3) The listed entity shall recommend or declare all dividend and/or cash bonuses at least five working days (excluding the date of intimation and the record date) before the record date fixed for the purpose.</p> <p>4) The listed entity shall ensure the time gap of at least thirty days between two record dates.</p> <p>(5) For securities held in physical form, the listed entity may, announce dates of closure of its transfer books in place of record date for complying with requirements as specified in sub-regulations (1) to (4):</p> <p>Provided that the listed entity shall ensure that there is a time gap of at least thirty days between two dates of closure of its transfer books.</p>	<p>sub-regulation (2) (a) the word “seven” shall be substituted with the word “three”;</p> <p>b) in the proviso,</p> <p>I) the words “rights issues” shall be substituted with the words and numerals “corporate actions through schemes of arrangement covered under regulation 37;</p> <p>II) the word “three” shall be substituted with the word “seven”;</p> <p>sub-regulation (3) shall be omitted;</p> <p>in sub-regulation (4), the word “thirty” shall be substituted with the words “five working”</p> <p>sub-regulation (5) and the proviso thereto shall be omitted;</p>
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31	Regulation 44 {Meetings of shareholders and voting}	Sub Regulation (4) The listed entity shall send proxy forms to holders of securities in all cases mentioning that a holder may vote either for or against each resolution.	in sub-regulation (4), the symbol “.” shall be substituted with the symbol “:.” after sub-regulation (4), the following proviso shall be inserted, namely,- “Provided that the requirement to send proxy forms shall not be applicable to general meetings held only through electronic mode.”
32	Regulation 46 {Website}	sub-regulation (2)	after clause (a), the following new clauses shall be inserted, namely,- (aa) Memorandum of Association and Articles of Association; (ab) Brief profile of board of directors including directorship and full-time positions in body corporates;

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		<p>The listed entity shall disseminate the following information [under a separate section on its website]:</p> <p>(a) details of its business;</p> <p>(b) terms and conditions of appointment of independent directors;</p> <p>(c) composition of various committees of board of directors;</p> <p>(d) code of conduct of board of directors and senior management personnel;</p> <p>(e) details of establishment of vigil mechanism/ Whistle Blower policy;</p> <p>(f) criteria of making payments to non-executive directors , if the same has not been disclosed in annual report;</p> <p>(g) policy on dealing with related party transactions;</p> <p>(h) policy for determining 'material' subsidiaries;</p> <p>(i) details of familiarization programmes imparted to independent directors including the following details:-</p> <p>(i) number of programmes attended by independent directors (during the year and on a cumulative basis till date),</p> <p>(ii) number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and</p>	
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		<p>(iii) other relevant details</p> <p>(j) the email address for grievance redressal and other relevant details;</p> <p>(k) contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances;</p> <p>(l) financial information including:</p> <p>(i) notice of meeting of the board of directors where financial results shall be discussed;</p> <p>(ii) financial results, on conclusion of the meeting of the board of directors where the financial results were approved;</p> <p>(iii) complete copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report etc;</p> <p>(m) shareholding pattern;</p> <p>(n) details of agreements entered into with the media companies and/or their associates, etc;</p> <p>Schedule of analysts or institutional investors meet [at least two working days in advance (excluding the date of the intimation and the date of the meet)] and presentations</p>	<p>the existing provision in clause (o) shall be renumbered as sub-clause (i);</p> <p>in clause (o), after sub-clause (i), the following sub-clause shall be inserted, namely,-</p> <p>“(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.”</p> <p>the existing clause (oa) and the proviso thereto shall be substituted with the following clause (oa) and proviso, namely,-</p> <p>“(oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:</p> <p>i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</p> <p>ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;</p>
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		<p>made by the listed entity to analysts or institutional investors. Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means;]</p> <p>(oa) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:</p> <p>(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</p> <p>(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:</p>	<p>iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls:</p> <p>Provided that—</p> <p>(a) The information under sub-clause (i) and (ii) of this clause shall be hosted on the website of the listed entity for a minimum period of two years and thereafter as per the preservation policy of the listed entity in terms of clause (b) of regulation 9.</p> <p>(b) The information under sub-clause (iii) of this clause shall be hosted on the website of the listed entity for a minimum period of five years and preserved in accordance with clause (b) of regulation 9.</p>
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		<p>Provided that—</p> <p>(a). The information under sub-clause (i) shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.</p> <p>(b). The information under sub-clause (ii) shall be hosted on the website of the listed entity and preserved in accordance with clause (a) of regulation 9. The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022;]</p> <p>(z) Annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder.</p>	<p>in clause (z), the symbol “.” shall be substituted with the symbol “;”</p> <p>after clause (z), the following new clause (za) and proviso shall be inserted, namely,-</p> <p>(za) Employee Benefit Scheme Documents, excluding commercial secrets and such other information that would affect competitive position of the listed entity, framed in terms of the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:</p> <p>Provided that redaction of information under clause (za) above from the Employee Benefit Scheme document shall be approved by the board of directors of the listed entity and shall be in compliance with guidelines as may be specified by the Board:</p> <p>after clause (za), the following new proviso shall be inserted, namely,-</p> <p>“Provided that for the purpose of compliance with this sub-regulation, the listed entity may provide the exact link to the webpage of each of the recognized stock exchanges where such information has</p>
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			already been made available by the listed entity.
33	Regulation 47 {Advertisements in Newspapers}	(1) The listed entity shall publish the following information in the newspaper:	the existing sub-regulation (1) shall be substituted with the following sub-regulation, namely,- (1) The listed entity shall publish an advertisement in the newspaper, within forty eight hours of conclusion of the meeting of board of directors at which the financial results were approved, containing a Quick Response code and the details of the webpage where complete financial results of the listed entity, as specified in regulation 33, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor, is accessible to the investors: Nothing provided under this regulation shall preclude a listed entity from publishing, if it so chooses, the financial results in terms of regulation 33 along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor in the newspaper as per the format specified within 48 hours of conclusion of the meeting of the board of directors at which

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		<p>2) The listed entity shall give a reference in the newspaper publication, in sub-regulation (1), to link of the website of listed entity and stock exchange(s), where further details are available.</p> <p>(3) The listed entity shall publish the information specified in sub-regulation (1) in the newspaper simultaneously with the submission of the same to the stock exchange(s).</p> <p>Provided that financial results at clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.</p>	<p>the financial results were approved.</p> <p>sub-regulations (2) and (3) and the proviso thereto shall be omitted;</p>
34	Regulation 50, {Intimation to stock exchange(s) }		<p>After sub-regulation (3), the following sub-regulation (4) shall be inserted, namely, –</p> <p>(4) The disclosures to the stock exchanges shall be made by a listed entity in XBRL format in accordance with the guidelines specified by the stock exchanges from time to time.</p>
35	Regulation 52 {Financial Results}	<p>Sub-Regulation (2), Clause (b) [The quarterly] results shall be taken on record by the board of directors and signed by the managing director / executive director.</p>	<p>clause (b) shall be substituted with the following, namely, –</p> <p>(b) The quarterly financial results submitted shall be approved by the board of directors.</p> <p>after clause (b) and before</p>

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			<p>clause (c), the following clause (ba) shall be inserted, namely, –</p> <p>“(ba) The financial results submitted to the stock exchange shall be signed by the chairperson or managing director, or a whole time director or in the absence of all of them, it shall be signed by any other director of the listed entity who is duly authorized by the board of directors to sign the financial results.</p>
36	Regulation 60, {Record Date}	<p>(1) The listed entity shall fix a record date for purposes of payment of interest, dividend and payment of redemption or repayment amount or for such other purposes as specified by the stock exchange.</p> <p>(2) The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.</p>	<p>sub-regulation (1) shall be substituted with the following, namely, –</p> <p>(1) The listed entity shall fix a record date as per sub-regulation (7) of regulation 23 of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.”</p> <p>in sub-regulation (2), the words “seven” shall be substituted with the word “three”;</p>

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			Listed entities ranked from 1001 to 2000 in the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 may constitute a risk management committee with the composition, roles and responsibilities specified in regulation 21.
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SCHEDULE III, of SEBI (LODR) REGULATION, 2015

S.NO	PARAGRAPH	BEFORE THE AMENDMENT	AFTER THE AMENDMENT
1.	Part A { Paragraph A} DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES Events which shall be disclosed without any application of the guidelines for materiality as specified in sub- regulation (4) of regulation (30).	Paragraph A Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring. Explanation (1) -For the purpose of this sub-paragraph, the word 'acquisition' shall mean- (i)acquiring control, whether directly or indirectly; or (ii)acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that – a) the listed entity holds shares or voting rights aggregating to Five per cent or more of the shares or voting rights in the said company; or(b)there has been a change in holding from the last disclosure made under	In sub-paragraph 1, in Explanation (1), in clause (ii), in sub-clause (a), the word “five” shall be substituted with the word “twenty”; in sub-clause (b), the word “two” shall be substituted by the word “five”; in sub-clause (c), the symbol “.” appearing after the word and numerals “regulation 30” shall be substituted by the symbol “.”;

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		<p>sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company</p> <p>(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company; or</p>	
			<p>after sub-clause (c), the following new proviso shall be inserted, namely,-</p> <p>“Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.”</p>
	<p>Paragraph A,</p>	<p>Sub -paragraph 4</p> <p>Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:</p> <p>a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and</p>	<p>sub-paragraph 4,</p> <p>the words and symbols “, within 30 minutes of the closure of the meeting,” shall be substituted with the words “the outcome of meetings of the board of directors”;</p> <p>in clause a), the words and symbol “and/or cash bonuses” shall be omitted;</p>

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		<p>the date on which dividend shall be paid/dispatched;</p> <p>b) any cancellation of dividend with reasons thereof;</p> <p>c) the decision on buyback of securities;</p> <p>d) the decision with respect to fund raising proposed to be undertaken</p> <p>Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.</p>	<p>in clause d), after the words “proposed to be undertaken”, the words and symbols “including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;” shall be inserted;</p> <p>the proviso shall be omitted;</p>
Paragraph A,	sub-paragraph 6,	<p>Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:</p>	<p>In the sub-paragraph 6, after the existing Explanation 2, the following new Explanation shall be inserted, namely,-</p>

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		<p>For the purpose of this sub-paragraph:</p> <p>(i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.</p> <p>(ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.</p> <p>Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.</p> <p>Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.</p>	<p>"Explanation 3 – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity</p>
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		<p>Sub-Paragraph 15, (a) Schedule of analysts or institutional investors meet [at least two working days in advance (excluding the date of the intimation and the date of the meet)] and presentations made by the listed entity to analysts or institutional investors.</p> <p>(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:</p> <p>(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</p> <p>(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:</p>	<p>Sub-Paragraph 15, in clause (a),</p> <p>(a) the existing provision shall be renumbered as sub-clause (i);</p> <p>(b) the words and symbols “and presentations made by the listed entity to analysts or institutional investors.” shall be substituted by symbol “;”</p> <p>(c) after sub-clause (i), the following sub-clause shall be inserted, namely</p> <p>(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.”</p> <p>d) the existing Explanation shall be renumbered as Explanation I;</p> <p>e). after the existing Explanation the following new Explanation shall be inserted, namely,-</p> <p>Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:</p> <p>(i) The audio recordings shall be promptly made available on</p>
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		<p>Sub- Paragraph 17</p> <p>Initiation of Forensic audit:</p> <p>In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:</p> <p>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.</p>	<p>the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</p> <p>(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;</p> <p>(iii) The transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.</p> <p>Sub-Paragraph 17,</p> <p>after clause b), the following new Explanation shall be inserted, namely,</p> <p>Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which</p>
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		<p>Sub-Paragraph 20</p> <p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p> <ul style="list-style-type: none">(a) suspension;(b) imposition of fine or penalty;(c) settlement of proceedings;(d) debarment;(e) disqualification;(f) closure of operations;(g) sanctions imposed;(h) warning or caution; or(i) any other similar action(s) by whatever name called; <p>along with the following details pertaining to the actions(s) initiated, taken or orders passed:</p> <ul style="list-style-type: none">i. name of the authority;ii. nature and details of the action(s) taken, initiated or order(s) passed;	<p>are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.</p> <p>In the Sub-Paragraph 20 the word and symbol “initiated,” appearing after the words and symbols “pertaining to the actions(s)” and before the words “taken or orders passed” shall be omitted;</p> <p>in clause ii, the symbol and word “, initiated”, appearing after the words and symbols</p>
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		<p>iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</p> <p>iv. details of the violation(s)/contravention(s) committed or alleged to be committed;</p> <p>v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</p>	<p>“details of the action(s) taken” and before the words and symbols “or order(s) passed” shall be omitted;</p> <p>after clause v, the following new Explanation shall be inserted, namely,-</p> <p>Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph</p> <p>(i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.</p> <p>(ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.”</p>
2.	Part-B {Events which shall be disclosed upon application of the guidelines	Clause A, Paragraph 17 fraud/defaults by promoter or key managerial personnel or director or employees of listed entity or by listed entity or arrest of key managerial personnel or promoter;	clause A, paragraph 17 shall be substituted with the following, namely, – Fraud or defaults, in terms of paragraph 6 of clause A of Part-

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	for materiality referred sub-regulation (4) of regulation (30)}		A of Schedule III, by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad;
3.	<p>Part C</p> <p>Paragraph A</p> <p>{ DISCLOSURES OF MATERIAL EVENTS OR INFORMATION: INDIAN DEPOSITORY RECEIPTS}</p>	<p>in Sub-Paragraph (3), the meeting of the board of directors which has been held to consider or decide on the following :</p> <p>(a) all dividends and/or cash bonuses recommended or declared or the decision to pass any dividend or cash bonus;</p> <p>(b) the total turnover, gross profit/loss, provision for depreciation, tax provisions and net profits for the year (with comparison with the previous year) and the amounts appropriated from reserves, capital profits, accumulated profits of past years or other special source to provide wholly or partly for any dividend, even if this calls for qualification that such information is provisional or subject to audit;</p> <p>(c) the recommendation or declaration of dividend or rights issue or issue of convertible debentures or of debentures carrying a right to subscribe to equity shares or the passing over of the dividend</p> <p>(d) any decision on buy back of equity shares of the listed entity,;</p>	<p>in sub-paragraph (3), in clause (a), the words “and/or cash bonuses” appearing after the words “all dividends” and before the words “recommended or declared” shall be omitted;</p> <p>(b) the words “or cash bonus” appearing after the words “pass any dividend” and before the symbol “;” shall be omitted;</p>

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SCHEDULE V, of SEBI (LODR) REGULATION, 2015

S.NO	PARAGRAPH	BEFORE THE AMENDMENT	AFTER THE AMENDMENT
1.	Paragraph C,	<p>Sub-Paragraph (9) General shareholder information:</p> <p>(a) annual general meeting - date, time and venue;</p> <p>(b) financial year;</p> <p>(c) dividend payment date;</p> <p>(d) the name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s);</p> <p>(e) stock code;</p> <p>(f) market price data- high, low during each month in last financial year;</p> <p>(g) performance in comparison to broad-based indices such as BSE sensx, CRISIL Index etc;</p> <p>(h) in case the securities are suspended from trading, the directors report shall explain the reason thereof;</p> <p>(i) registrar to an issue and share transfer agents;</p> <p>(j) share transfer system;</p> <p>(k) distribution of shareholding;</p> <p>(l) dematerialization of shares and liquidity;</p> <p>(m) outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity;</p> <p>(n) commodity price risk or foreign exchange risk and hedging activities;</p> <p>(o) plant locations;</p> <p>(p) address for correspondence.</p> <p>(q) list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any</p>	<p>Sub-Paragraph (9), clauses (e), (f) and (g) shall be omitted.</p>

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		fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	
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