

AMENDMENT IN SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

SEBI vide its Notification No. SEBI/LAD-NRO/GN/2019/45 dated December 26, 2019 called as Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2019¹ has amended the Regulation 34 and Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

I. EFFECTIVE DATE

The amendment shall be effective from December 26, 2019.

II. AMENDMENTS IN THE SEBI LODR AND IT'S EFFECT

AMENDMENT	EFFECT
<p>(i) <u>Regulation 34 of SEBI LODR</u></p> <p>By way of amendment in the Regulation 34(2)(f) of SEBI LODR pertaining to Business Responsibility Reporting, for the words "five hundred" the words "one thousand" has been substituted.</p>	<p>Business responsibility report forming part of annual report which was earlier mandatory for Top 500 listed entities based on market capitalization (calculated as on March 31 of every financial year), has now been made compulsory to top 1000 listed entities based on market capitalization (calculated as on March 31 of every financial year).</p> <p>Listed entities other than top 1000 listed companies based on market capitalization and listed entities which have listed their specified securities on SME Exchange, may include these business responsibility reports on a voluntary basis in the format as specified by SEBI.</p>
<p>(ii) <u>Regulation 42 of SEBI LODR</u></p> <p>By way of amendment in the Regulation 42(2) of SEBI LODR pertaining to disclosure of record date for specified purposes, following proviso shall be inserted-</p> <p><i>"Provided that in the case of rights issues, the listed entity shall give notice in advance of atleast three working days (excluding the date of intimation and the record date)."</i></p>	<p>In the case of Rights issues, the listed entity shall give notice of record date in advance of atleast three working days (excluding the date of intimation and the record date) to stock exchange, where the securities of the listed entity are listed.</p> <p>Further, for all others purposes as mentioned in Regulation 42 of SEBI LODR, the advance intimation of seven working days (excluding the date of intimation and the record date) to stock exchange, shall be given by listed entities.</p>

For the detailed reading of original notification you may click on the below given hyperlink:

¹ <http://egazette.nic.in/WriteReadData/2019/214955.pdf>

Suggestions may be sent to rupesh@cacsindia.com

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