

Requirement for Listed Companies

Disclosure of significant beneficial ownership in the shareholding pattern

SEBI vide its circular no. **SEBI/HO/CFD/CMD1/CIR/P/2019/36** dated March 12, 2019 ("Amended Circular") has modified SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000149 dated December 7, 2018 ("Modified Circular") relating to Disclosure of significant beneficial ownership in the shareholding pattern. The amended circular is based on the Companies (Significant Beneficial Owners) Amendment Rules, 2019 issued by Ministry of Corporate Affairs w.e.f. February 8, 2019. Further, the format specified in the Annexure to amended circular shall replace the format specified in the Annexure to the modified circular dated December 7, 2018.

Below are the major amendments with respect to Disclosure of significant beneficial ownership in the shareholding pattern, inter-alia:

Particular	Major amendments vide Amended Circular dated March 12, 2019
Basic	Submission under this circular shall be in line with requirements specified under Companies (Significant Beneficial Owners) Rules, 2018, as amended from time to time by Ministry of Corporate Affairs
Applicability	Applicable to those listed entities that are reporting companies as per Companies (Significant Beneficial Owners) Rules, 2018, as amended from time to time by Ministry of Corporate Affairs
Timeline	The applicable listed Companies have to report the details of Significant Beneficial Owners from the quarter ended June, 2019 instead of March, 2019 in the revised Format as annexed
Format	The format specified in the Annexure to amended circular shall replace the format specified in the Annexure to the modified circular dated December 7, 2018.

Modified Format under the circular:-

Annexure

Table V- Statement showing details of significant beneficial owners (SBOs)

Sr. No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN / Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
							Shares	<input type="text"/> %	
							Voting rights	<input type="text"/> %	
							Rights on distributable dividend or any other distribution	<input type="text"/> %	
							Exercise of control		
							Exercise of significant influence		

*In case the nature of the holding/ exercise of the right of a SBO falls under multiple categories specified under (a) to (e) under Column III, multiple rows for the same SBO shall be inserted accordingly for each of the categories.

This column shall have the details as specified by the listed entity under Form No. BEN-2 as submitted to the Registrar.

Suggestions may be send to rupesh@cacsindia.com

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