

SYNOPSIS OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS AS PER SECOND AMENDMENT

Regulation 7: Share Transfer Agent

- Every listed entity shall
 - a) appoint a Share Transfer Agent (STA) or
 - b) manage the share transfer facility in-house.

- However in case of in-house facility, if the number of holders of securities of listed entity exceeds 1 lakh, then it should either
 - register with the Board as a Category II share transfer agent or
 - appoint Registrar to an issue and share transfer agent registered with the Board

- It shall ensure that all the share transfer facility is maintained by a) or b) as mentioned above.

- The listed entity shall submit compliance certificate signed by following within 30 days of end of financial year:
 - compliance officer of the listed entity and
 - the authorised representative of the share transfer agent

- The listed entity shall intimate SEBI within 7 days if there is any change or appointment of share transfer agent. Such change/appointment shall be given effect by entering into a tripartite agreement.

- Such agreement shall be entered between following if there is no in-house facility. However if there is in-house facility, it should be entered between B) & C) only:
 - A) the existing share transfer agent
 - B) the new share transfer agent and
 - C) the listed entity

- The entity shall disclose aforesaid agreement in subsequent board meeting.

- This regulation is not applicable to units issued by mutual funds that are listed on recognised stock exchange.

Regulation 13 - Grievance Redressal Mechanism

- The listed entity shall ensure duly & expeditious redressal of investor complaints.

- In order to handle investor complaints, the listed entity shall register itself with SCORES (Sebi Complaint Redress System) or any other platform of SEBI.

- The listed entity shall file a statement on quarterly basis within 21 days of from end of the quarter. The statement shall consists details of investor complaints that is-
 - at the beginning of the quarter

- received during the quarter
- disposed of during the quarter and
- remaining unresolved at the end of the quarter

➤ The statement shall be placed before the board on quarterly basis.

Regulation 27 - Other corporate governance requirements

- The listed entity may comply with requirements as specified in Part E of Schedule II as its discretion.
- The listed entity shall submit a quarterly compliance report on corporate governance as per format specified by SEBI within 21 days of end of quarter.
- The report shall disclose all material transactions with related parties.
- The aforesaid report shall be signed either by
 - the compliance officer or
 - the chief executive officer of the listed entity

Regulation 31 - Holding of specified securities and shareholding pattern.

- The listed entity shall submit to stock exchange, a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the SEBI within following timelines -

Event	Timeline
listing of its securities on the stock exchange	One prior to listing
Quarterly compliance	Within 21 days of end of quarter
capital restructuring of the listed entity resulting in a change exceeding 2% of the total paid-up share capital	With 10 days of restructuring
listed entities which have listed their specified securities on SME Exchange	All statements shall be submitted on a half yearly basis within 21 days from the end of each half year

- The listed entity shall ensure 100% shareholding of promoter(s) and promoter group is in dematerialized form and is maintained continuously.
- It shall comply with circulars issued by SEBI for maintenance of shares in dematerialized form.
- The shareholding pattern shall comprise a separate disclosure with respect to entities falling under promoter and promoter group.