

Listed Company & Listing Compliances

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Benefits and necessity of Listing

Ready Marketability of Security

Ability to raise further capital

Supervision and Control of Trading in Securities

Fair Price for the Securities

Timely Disclosure of Corporate Information

Collateral Value of Securities

Better Corporate Practice

Benefits to the Public

Introduction and Applicability

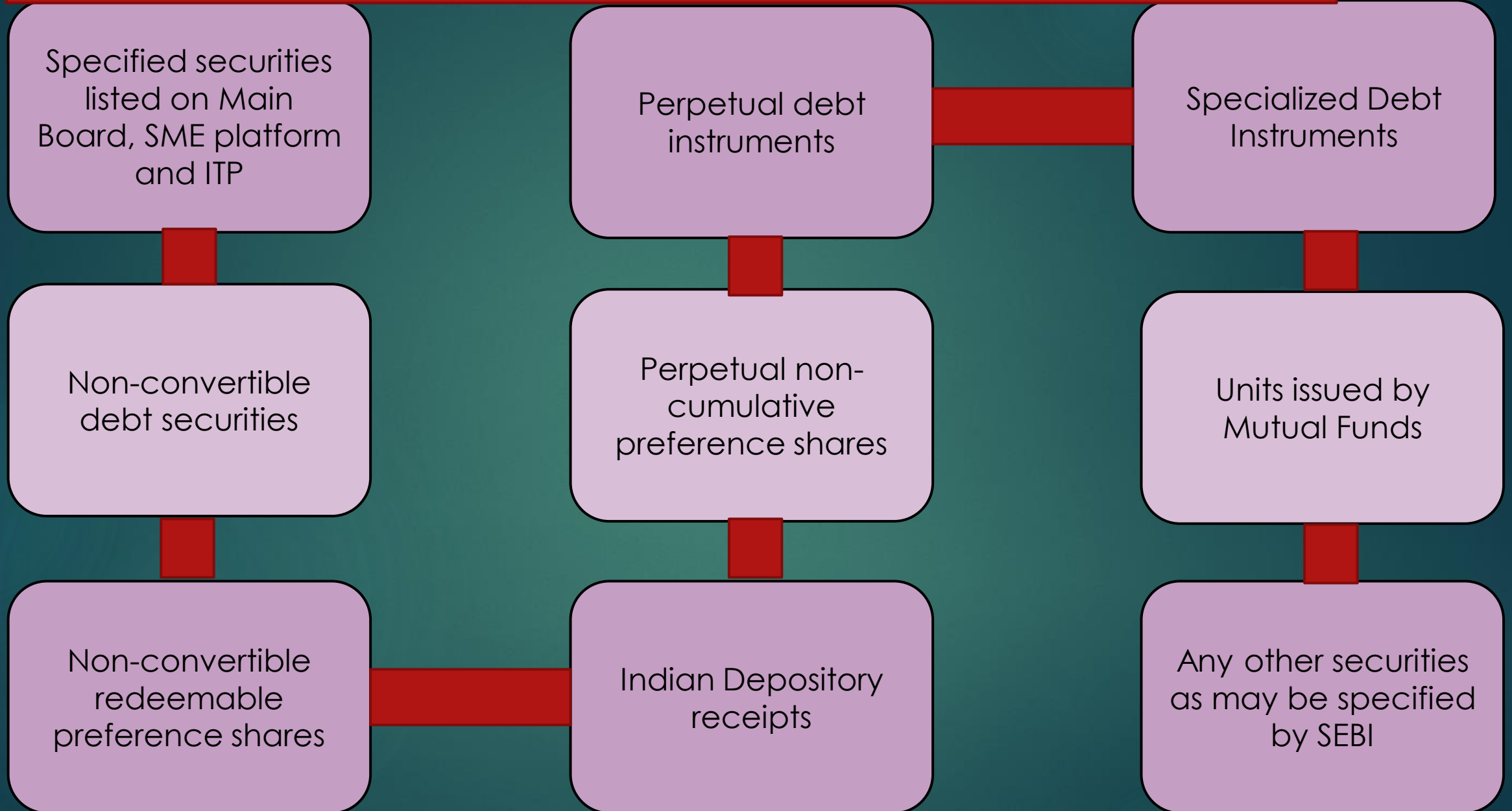
SEBI notified SEBI (Listing Obligations and Disclosure Requirements) Regulations (“LODR” or “Listing Regulations”) on Sep 02, effective December 1, 2015

The LODR is the consolidation of the compliance requirements by every listed entity into one single document across various types of securities

Simplified Single Listing Agreement to be signed by issuers of multiple type of securities listed at Exchanges

Separate circulars issued to operationalize certain Regulations

To whom is LODR applicable? (Regulation 3)



LODR –Overview

1

Principles for disclosure and corporate governance

2

Common Obligations for listed entities and Policies/code s

3

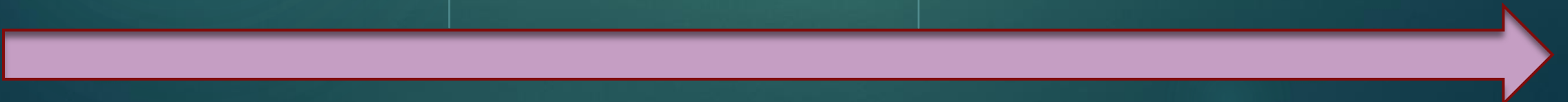
Compliances which are applicable to specific types of securities

4

Obligations of Stock Exchanges

5

Provisions in case of default



COMPLIANCES UNDER SEBI LISTING REGULATIONS

One Time
Compliances

Quarterly
Compliances

Half yearly
Compliances

Yearly
Compliances

Event Based
Compliances

One Time Compliances

REGULATION	PARTICULARS
6(1)	Appointment of a Company Secretary as Compliance Officer by Listed Entity
7(1)	Listed Entity – <u>In case no. of members more than 1 lac</u> Appointment of Register and Share Transfer Agent OR Register with SEBI as Category II Share Transfer Agent for the purpose of In house share transfer facility <u>In case no. of members less than 1 lac</u> In house share transfer lac (Not required to appoint RTA nor Register with SEBI as Category II for In house share transfer facility)
9	The Listed entity shall have a policy for preservation of documents, approved by its Board (Preservation of documents Permanently or for 8 years)

Quarterly Compliances

Regulation	Particulars	Time Limit
13(3)	A statement giving the number of investor complaints pending at the <u>beginning</u> of the quarter, those received during the quarter, <u>disposed of</u> during the quarter and those remaining <u>unresolved</u> at the end of the quarter	Within 21 days from end of quarter
27	A quarterly compliance report on corporate governance in the format as specified by SEBI from time to time	Within 21 days from end of quarter
31(1)(b)	A statement showing holding of securities and shareholding pattern separately for each class of securities in the format specified by SEBI from time to time	Within 21 days from end of quarter
33(3)	Quarterly and year to date financial results to the SE	Within 45 days of end of each quarter

Quarterly Compliances

Regulation	Particulars	Time Limit
47	<p>The listed entity shall publish the following information in the newspaper:</p> <ul style="list-style-type: none">a) Notice of meeting where financial results shall be discussed;*b) Deviations to financial statements after review by audit committee, if any;c) Notice given to shareholders;*d) Financial Results <p>*not required to be provided since amendment 05 May 2021.</p>	<p>Financial results shall be published within 48 hours of conclusion of the meeting of board of directors</p>

Half yearly Compliances

Regulation	Particulars	Time Limit
23(9)	Disclosures of related party transactions in the format specified	within 15 days from the date of publication of its standalone and consolidated financial results for the half year

Yearly Compliances

Regulation	Particulars	Time Limit
7(3)	A Compliance Certificate regarding maintenance of share transfer facilities to the exchange, duly signed by both the Compliance Officer of the listed entity and authorized representative of the Share Transfer Agent	Within 1 month from end of the year
40(9)	Certificate from Practicing Company Secretary pertaining to the timely disposal of cases of transfer/ transmission/ issue of new & duplicate Share Certificates.	Within 1 month from end of the year

Yearly Compliances

Regulation	Particulars	Time Limit
14	Pay all such fees or charges , as applicable to RSE in the manner specified by SEBI or the RSEs	Within 30 days if the end of the financial year
24A	Annual Secretarial Compliance Report	Within 60 days of end of financial year
33(3)	Annual Audited Financial Results with Audit Report and Statement on Impact of Audit Qualifications applicable only for audit report with modified opinion to the SE	Within 60 days if the end of the financial year
34	Annual Report to the SE as well as publish on its website not later than the day of commencement of dispatch to its shareholders	Within 21 days of it being approved and adopted in the AGM

Event based Compliances

Regulation	Particulars	Time Limit
7(5)	Intimate the appointment of Share Transfer Agent to the SEs	Within 7 days of agreement with RTA
28(1)	Obtain in-principle approval from recognized SE	Prior to issuance of Securities
29(1)(a)	Prior intimations of <u>BM for Financial results</u> viz. quarterly, half yearly or annual, to the SEs	At least 5 days in advance (excluding the date of the intimation and the date of the meeting)

Event based Compliances

Regulation	Particulars	Time Limit
29(1)(b)(c)(d)(e)(f) read along with 29(2)	Prior intimations of BM for buyback, voluntary delisting, fund raising by way of FPO, Right issue, ADR, GDR, QIP, FCCB, preferential issue, debt issue or any other method, declaration and recommendation of dividend, issue of convertible securities carrying a right to subscribe to equity shares or the passing over of dividend, proposal for declaration of bonus securities etc to the SEs	At least 2 days in advance
29(3)	Prior intimations of BM for alteration in nature of securities, any alteration in the date on which, the interest on debentures or bonds, or the redemption amount of redeemable shares or of debentures or bonds	At least 11 clear working days in advance

Event based Compliances

Regulation	Particulars	Time Limit
30	<ul style="list-style-type: none"><li data-bbox="690 525 1707 739">• BOD of Listed entity shall authorize one or more KMP to determine materiality of event or information and making disclosure to SE<li data-bbox="690 811 1707 911">• All Material events or information shall be disclosed by listed entity<li data-bbox="690 982 1707 1139">• Events specified in Para A of Part A of Schedule III are deemed to be material and to be disclosed.	Within 24 hours from the occurrence of the event

Event based Compliances

Regulation	Particulars	Time Limit
30(6)	Disclosure of price sensitive information to the SEs	Not later than 24 hours as per Part A of Schedule III
31(1)(a)	A statement showing holding of securities and shareholding pattern separately for each class of securities prior to listing of securities	One day prior to listing of securities
31(1)(c)	A statement showing holding of securities and shareholding pattern separately for each class of securities in case of Capital restructuring	Within 10 days of any change in capital structure exceeding 2% of the total paid up share capital

Event based Compliances

Regulation	Particulars	Time Limit
37(2)	Draft scheme of arrangement to the SEs	Prior approval before filing with court
42(2)	Intimate the record date or date of closure of transfer books to the SEs	At least 7 clear working days in advance
42(3)	Notice to SEs of record date for declaring dividend and or cash bonus	At least 5 clear working days in advance
44(3)	Details regarding voting results by shareholders	Within 48 hours of conclusion of its General Meeting
45(3)	The listed entity shall allowed to change its name	Prior approval from SEs

List of Regulations in SEBI LODR

1	Short title and commencement
2	Definitions
3	Applicability of the regulations
4	Principles governing disclosures and obligations
5	General obligation of compliance
6	Compliance Officer and his Obligations
7	Share Transfer Agent
8	Cooperation with intermediaries registered with the Board
9	Preservation of documents
10	Filing of information
11	Scheme of Arrangement
12	Payment of dividend or interest or redemption or repayment
13	Grievance Redressal Mechanism
14	Fees and other charges to be paid to the recognized stock exchange(s)
15	Applicability

List of Regulations in SEBI LODR

16	Definitions- Independent Director, Material subsidiaries
17	Board of Directors
18	Audit Committee
19	Nomination and remuneration committee
20	Stakeholders Relationship Committee
21	Risk Management Committee
22	Vigil mechanism
23	Related part transaction
24	Corporate governance requirements with respect to subsidiary of listed entity
25	Obligations with respect to independent directors
26	Obligations with respect to employees including senior management, key managerial persons, directors and promoters
27	Other corporate governance requirements
28	In -principle approval of recognized stock exchange(s)

List of Regulations in SEBI LODR

29	Prior Intimations
30	Disclosure of events or information
31	Holding of specified securities and shareholding pattern
32	Statement of deviation (s) or variation(s)
33	Financial results
34	Annual Report
35	Annual Information Memorandum
36	Documents & Information to shareholders
37	Draft Scheme of Arrangement & Scheme of Arrangement
38	Minimum Public Shareholding
39	Issuance of Certificates or Receipts /Letters /Advices for securities and dealing with unclaimed Securities
40	Transfer or transmission or transposition of securities
41	Other provisions relating to securities

List of Regulations in SEBI LODR

42	Record Date or Date of closure of transfer books
43	Dividends
44	Meetings of shareholders and voting
45	Change in name of the listed entity
46	Website
47	Advertisements in Newspapers
48	Accounting Standards

List of Regulations in SEBI

1	SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
2	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
3	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018
4	Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
5	Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018

Procedure for action in case of default

Imposition of fines,

Suspension of trading,

Freezing of promoter/promoter group holding of designated securities, as may be applicable, in coordination with depositories,

Any other action as may be specified by SEBI from time to time

SE has also been given power to initiate action against the non-compliant entities if listed entity fails to pay fine.

Standard Operating Procedure for Suspension and Revocation (SOP) prescribed by SEBI



THANK YOU