

Chapter

7

**COMPLIANCES OF
LISTING AGREEMENTS**

Chapter II – Refer Definitions under LODR

The Chapter III - General obligation for compliance by the listed entities.

Regulation

SEBI (Listing Obligations and Disclosure Requirement) Regulations are more stringent and helps in better investor protection through more transparency.

Earlier listing agreement separate for equity, debentures, SME but now one comprehensive SEBI Regulation – SEBI LODR.

COMPLIANCES OF LISTING AGREEMENTS SEBI LODR REGULATIONS

SEBI has, on 2nd September, 2015, notified the SEBI (**Listing Obligations and Disclosure Requirements) Regulations, 2015** (“SEBI Listing Regulations”) replacing the Listing agreement. The SEBI Listing Regulations aim to consolidate and streamline the existing listing agreements for different segments of the capital market into one single document across various types of securities listed on the stock exchanges. This article will provide you with a summary of the key highlights of the SEBI Listing Regulations with a special focus on provisions of the SEBI Listing Regulations effective from 2nd September, 2015.

Applicability

The SEBI Listing Regulations shall apply to all the listed entities which have any of the following designated securities listed on a recognized stock exchange:

- ⇒ Specified securities listed on main board or SME Exchange or institutional trading platform;
- ⇒ Non-convertible debt securities, non-convertible redeemable preference shares, perpetual debt instrument, perpetual non-cumulative preference shares;
- ⇒ Indian depository receipts;
- ⇒ Securitized debt instruments;
- ⇒ Units issued by mutual funds;
- ⇒ Any other securities as may be specified by SEBI.

Effective from

The SEBI Listing Regulations shall be effective from 90th day from the date of their publication, i.e. they are effective from 1st December, 2015. However, the following two provisions shall be applicable with immediate effect i.e. from 2nd September, 2015:

- ⇒ Passing of ordinary resolution instead of special resolution in case of all material related party transactions subject to related parties abstaining from voting on such resolution;
- ⇒ Re-classification of promoters as public shareholders under various circumstances.

Chapter II – Refer Definitions under LODR - WEBSITE

The Chapter III - General obligation for compliance by the listed entities.

The Promoters, Directors or Key Managerial Personnel of the listed entity should comply with the responsibilities as per regulation provided in this chapter and the regulations under this chapter is applied to all listed entities, except Regulations 6, 7, 8 and 10 is not applicable to the units issued by Mutual Funds which are listed on the recognised Stock Exchanges.

Regulation 6 defines the responsibility of Compliance Officer who should be a qualified Company Secretary coordinating with the Board, Stock Exchange(s) and Depositories for compliance with the rules and regulations of the Listing Regulations 2015.

The listed entity can appoint a share transfer agent or they can manage the share transfer facility in-house also. However, in case the total number of holders of **securities exceeds one lakh**, they either register themselves with SEBI as a Category II share transfer agent or appoint Registrar to an issue and share transfer agent registered with SEBI.

Regulation 7(3), now the listed entity has to submit a compliance certificate to the Stock Exchange which is duly signed by the Compliance Officer and the authorized representative of the share transfer agent, if applicable, within one month of end of each half of the financial year, certifying the compliance of Regulation 7(2) ensuring the facility maintained for physical as well as electronic share transfer either in house or by the Registrar to an issue and share transfer agent registered with SEBI. However, the format for the certificate under Regulation 7(3) is yet to publish by SEBI.

If there is any change or appointment of a share transfer agent, the listed entity should intimate to the Stock Exchanges **within seven days of entering into the agreement** with the share transfer agent.

The listed entity should enter into a tripartite agreement between the existing share transfer agent, new share transfer agent and the listed entity, in the manner as specified by SEBI from time to time, which shall be placed in the subsequent meeting of the Board of Directors of the listed entity.

Regulation 9 - Preservation of documents

There are two categories, one the documents whose preservation shall be permanent in nature and second the documents whose preservation period is not less than eight years after completion of relevant transactions. These documents may also be kept in electronic mode and the Board of Directors of the listed entity is required to **form the policy for preservation of documents in this regards**.

Regulation 12

Listed entity has to use electronic mode of payment, as approved by the Reserve Bank of India for dividends, interests, redemption or repayment of amounts. In case, **the required bank** details are not made available or where it is not possible for electronic payment, a 'payable-at-par' warrants / cheques may be issued to the investor and in case **the amount payable exceeds one thousand five hundred rupees, then the warrants / cheques** shall be sent by Speed Post. While printing warrants / cheques, the listed entity shall mandatorily print the bank account details of the investor on such payment instruments and in case where the bank details are not available, the listed entity shall mandatorily print the address of investor on such payment instructions.

Regulation 13

Listed entity has to file with the recognised Stock Exchanges on a quarterly basis, within twenty one days from the end of quarter, a statement giving the number of Investor Complaints pending at the beginning of the quarter, those received during the quarter, disposed off during the quarter and those remaining unresolved at the end of the quarter.

The Chapter IV of the Listing Regulations 2015 details out the obligations of Listed Entity which has listed its specified securities :

Regulation 15 deals with Applicability

The provisions of this chapter shall apply to a listed entity which has listed its specified securities on any recognised stock exchange(s) either on the main board or on SME Exchange or on institutional trading platform:

EXCEPTION

The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of –

⇒ the 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: Provided that where the provisions of the regulations specified in this regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements those regulations within six months from the date on which the provisions became applicable to the listed entity.

⇒ the listed entity which has listed its specified securities on the SME Exchange:

Provided that for other listed entities which are not companies, but body corporate or are subject to regulations under other statues, the provisions of corporate governance provisions as specified in regulation 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of subregulation (2) of regulation 46 and para C , D and E of Schedule V shall apply to the extent that it does not violate their respective statutes and guidelines or directives issued by the relevant authorities.

Notwithstanding sub-regulation (2) above, the provisions of Companies Act, 2013 shall continue to apply, wherever applicable.

Regulation 16

Refer Definitions from LODR

Regulation 17 (Board of Directors)

- ⇒ Board of Directors shall have an optimum combination of executive and nonexecutive directors with at least one woman director (earlier one woman director was not their) and not less than fifty per cent. of the board of directors shall comprise of non-executive directors;
- ⇒ 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 (earlier the maximum time gap was four months between any two meetings);
- ⇒ Independent Directors shall not be entitled to any stock option;
- ⇒ The compliance certificate shall be furnished by the Chief Executive Officer and Chief Financial Officer to the Board of Directors as specified in Part B of Schedule II.

Regulation 18 (Audit Committee)

- ⇒ The Audit Committee shall meet atleast four times in a year with not more than one hundred and twenty days shall elapse between two meetings (earlier it was not more than four months shall elapse between two meetings).
- ⇒ The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.



What item to be necessary review by audit committee?

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- Management discussion and analysis of financial result
- Significant related party transactions submitted by management
- Letter of internal control weakness issued by statutory auditor.
- Internal auditor report relating to internal control weaknesses

- Statement of deviation:-
 - i. Quarterly statement of deviation including report of monitoring agency, submitted by stock exchange.
 - ii. Annual statement of funds utilised for purpose other than those stated in offer document or prospectus
- Appointment/removal and terms of remuneration of chief internal auditor

Regulation 19 (Nomination and Remuneration Committee)

The chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee and shall not chair such Committee.

- ↪ Min 3 Directors
- ↪ Only Non-Executive
- ↪ At least 50% ID
- ↪ Chairperson will be Independent Director

Regulation 20 (Stakeholders Relationship Committee)

- ⇒ The listed entity shall constitute a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders, debenture holders and other security holders.
- ⇒ Chairperson – Non Executive Director
 - ↪ Min 3 Directors
 - ↪ Both Executive and Non-Executive
 - ↪ Directors can be present
 - ↪ Chairperson can be ID/Non ID

Regulation 21 (Risk Management Committee)

- ⇒ The top 100 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year.
- ⇒ The board of directors shall constitute a Risk Management Committee.
- ⇒ The majority of members of Risk Management Committee shall consist of members of the board of directors.
- ⇒ The Chairperson of the Risk management committee shall be a member of the board of directors and senior executives of the listed entity may be members of the committee.

Regulation 22 (Vigil Mechanism)

This regulation corresponds to Clause 49IIF of the Listing Agreement and it is in similar line of Listing Agreement only.

Regulation 23 (Related Party Transactions)

- ⇒ Policy on materiality of related party transaction and on dealing with related party transactions. A transaction with related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual turnover of the listed entity as per the last audited financial statements of the listed entity.
- ⇒ All the existing material related party contracts or arrangements entered into prior to the date of

notification of these regulations and which may continue beyond such date shall be placed for approval of the shareholders in the first General Meeting subsequent to notification of these regulations.

- ⇒ Ordinary resolution will suffice the purpose of approval from shareholders.
- ⇒ Related parties to abstain from voting on such resolutions whether they are related party to that particular transaction or not.

Regulation 24 (Corporate Governance requirements with respect to subsidiary of listed entity)

A listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal (earlier except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal was not there).

- ⇒ At least 1 Director on BOD of Listed Co. shall be director on BOD of unlisted material subsidiary in India.
- ⇒ Material subsidiary is a subsidiary whose Income/Net worth is $>_{=}$ 20% of consolidated Income/Net worth.

Regulation 25 (Obligations with respect to Independent Directors)

A person shall not serve as an independent director in more than 7 listed entities: Provided that any person who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities.

Regulation 26 (Obligations with respect to Directors and Senior Management)

Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

Explanation - For the purpose of this sub-regulation, conflict of interest relates to dealing in the shares of listed entity, commercial dealings with bodies, which have shareholding of management and their relatives etc.

Regulation 27 (Other Corporate Governance requirements)

The listed entity may comply with other non – mandatory requirements as mentioned in Part E of Schedule II.

Now the listed entity is required to provide the details of all material transactions with related parties along with the quarterly compliance report on corporate governance as per format specified by SEBI within fifteen days from the close of the quarter.

SEBI vide Circular No. CIR/CFD/CMD/5/2015 dated 24.09.2015, provides the formats for Compliance Report on Corporate Governance.

There are three reports:

Annexure – I which need to be submit on quarterly basis,

Annexure – II which need to be submit at the end of the financial year (for the whole of financial year) and

Annexure – III which need to be submit within six months from end of financial year i.e. alongwith second quarter report.

Regulation 28 (In-principle approval of recognized Stock Exchange(s))

Listed entity before issuing the securities, should obtain in-principle approval from the recognised Stock Exchange(s). This requirement is not applicable for the securities issued pursuant to Scheme of Arrangement under Sections 230 – 234 and Section 66 of Companies Act, 2013 for which the listed entity has already obtained No Objection Letter from recognised stock exchange(s) under regulation 37.

Regulation 29 (Prior Intimations)

The listed entity should intimate to the Stock Exchange(s) at least five days in advance excluding the date of the intimation and date of meeting (earlier it was seven days in Listing Agreement) of the Board Meeting for consideration of financial results viz. quarterly, half yearly or annual.

Now eleven days of advance intimation (excluding the date of the intimation and date of meeting) to the Stock Exchange(s) is required instead of twenty one days in Listing Agreement for consideration of any alteration in the form or nature of any of its securities that are listed on the Stock Exchange or in the rights or privileges of the holders thereof and in the date on which, the interest on debentures or bonds, or the redemption amount of redeemable shares or of debentures or bonds, shall be payable.

Regulation 30 (Disclosure of events or information)

The listed companies are required to make disclosures of such events or information which are considered to be 'material' by the Board of Directors of the listed entity.

However, the Board also has an authority to authorize one or more Key Managerial Personnels for determining the materiality of an event or information.

The criteria for determining the materiality of the event or information has been specified under regulation 30(4) of the Listing Regulations 2015.

In Listing Regulations 2015, the Board has the ultimate responsibility to determine the materiality of an event.

The listed entities are required to frame a policy for determination of materiality duly approved by the Board of Directors. Now the listed entity should inform the Stock Exchange(s) of all events or information as mentioned in Part A of Schedule III, as soon as reasonably possible but not later than 24 hours from the occurrence of an event or information. In case, the disclosure is made after 24 hours, then the listed entity should provide explanation for the delay in intimation. This time limit was not there in Listing Agreement.

The events or information which will be disclosed to the Stock Exchange(s) under this regulation, should be hosted on the website of the listed entity for a minimum period of five year and thereafter as per archival policy of the listed entity. This means that now the listed entity will be required to frame a policy on website disclosure and archival of such disclosure.

Regulation 31 (Holding of specified securities and shareholding pattern)

- ⇒ In case of listing of its securities - 1 day prior to listing of its securities
- ⇒ Quarterly basis Within 21 days from the end of each quarter
- ⇒ Any capital restructuring resulting in a change exceeding 2% of the total paid up share capital - Within 10 days of capital restructuring.

Regulation 31A (Disclosure of Class of shareholders and Conditions for Reclassification)

This new regulation provides conditions for reclassification of the status of the shareholders. Regulations 31A (5), (6) and (7) provides the conditions for replacing the previous promoter and reclassification of existing promoters as public shareholders.

Regulation 32 (Statement of deviation(s) or variation(s))

Earlier it was required that the deviations to be provided for every year of projection as mentioned in the prospectus/letter of offer/objects while this regulation states that the statement of deviation has to be stated QUARTERLY till such time proceeds of the issue have been fully utilized or the purpose for which these proceeds were raised has been achieved.

Regulation 33 (Financial results)

Now irrespective of whether the subsidiary of the listed entity is listed or not, they need to submit Form A (for audit report with unmodified opinion) or Form B (for audit report with modified opinion) alongwith Form A or Form B with audit report for standalone financial results for the financial year, within sixty days from the end of the financial year.

In case of submission of Form B (for audit report with modified opinion), the audit report will be review by Qualified Audit Report Review Committee who will analyze the case as referred by the Stock Exchange(s).

After analyzing the modified opinion(s) in audit reports, the Review Committee may recommend rectification of such modified opinion in the subsequent financial year in case the impact of modified opinion is not significant. But if the Review Committee is of the view that the modified opinion is significant and the explanation given by the listed entity concerned in Form B is unsatisfactory, the case may be referred to the Financial Reporting Review Board of Institute of Chartered Accountants of India, for their opinion.

The listed entity now required to state time of conclusion of Board Meeting in the minutes, and the listed entity has to submit the financial results within 30 minutes from the conclusion of the Board Meeting.

In the Listing Agreement, the variation of 10% was served as an ideal tool to assess the accuracy of unaudited financial results, which was left out in this regulation.

Regulation 34 (Annual Report)

The listed entity is required to send the Annual Report to the Stock Exchange(s) within twenty one working days of its adoption by the members at the Annual General Meeting unlike in Listing Agreement, where the Annual Report has to disseminate to the Stock Exchange(s) as soon as they are issued.

Even the requirement for submission of six copies has also been done away. The Schedule V of the Listing Regulations 2015 describes the disclosures requirement in the Annual Report which is in line with Listing Agreement itself.

Regulation 35 (Annual Information Memorandum)

The listed entity shall submit to the Stock Exchange(s) an Annual Information Memorandum as specified by the SEBI from time to time.

Regulation 36 (Documents & Information to shareholders)

⇒ Annual report shall be sent in the following manner

- Soft copies of full annual report to all those shareholders who have registered their e-mail addresses
 - Hard copy containing salient features to those who have not registered their e-mail addresses
 - Hard copies of full annual reports to all those who request for the same
- ⇒ For appointment of a new director or re-appointment of a director the shareholders must be provided with the following information
- Brief resume of the director and nature of expertise
 - Relationships between directors inter-se
 - Directorships and memberships of committees of listed entities such person holds
 - Shareholding of non-executive directors

Regulation 37 (Draft Scheme of Arrangement & Scheme of Arrangement)

listed entity desirous of undertaking a scheme of arrangement or involved in a scheme of arrangement, shall file the draft scheme of arrangement, proposed to be filed before any Court or Tribunal under sections 391-394 and 101 of the Companies Act, 1956 or under Sections 230-234 and Section 66 of Companies Act, 2013, whichever applicable, with the stock exchange(s) – for obtaining Observation Letter or No-objection letter, before filing such scheme with any Court or Tribunal, in terms of requirements specified by the Board or stock exchange(s) from time to time.

Regulation 38 (Minimum Public Shareholding)

The listed entity shall comply with the minimum public shareholding requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by SEBI from time to time. However, provisions of this regulation shall not apply to entities listed on institutional trading platform without making a public issue.

Regulation 39 (Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities)

The Listed Entity shall comply with Rule 19(3) of Securities Contract (Regulations) Rules, 1957 in respect of Letter/Advices of Allotment, Acceptance or Rights, transfers, subdivisions, consolidation, renewal, exchanges, issuance of duplicates thereof or any other purpose.

The listed entity shall issue 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 within a period of thirty days from the date of such lodgement.

The listed entity shall submit the information regarding the loss of share certificate and issue of the duplicate certificates, to the Stock Exchange(s) within two days of its getting information.

The whole procedural requirements for dealing with securities issued pursuant to the public issue or any other issues which remain unclaimed or are lying in the escrow account, is specified in the Schedule VI of the Listing Regulations 2015.

Regulation 40 (Transfer or transmission or transposition of securities)

Certificate from PCS [Half yearly] 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 – to be submitted to SEs within 1 month from end of half of each financial year

Regulation 41 (Other provisions relating to securities)

Regulation 42 (Record Date or Date of closure of transfer books)

Regulation 43 (Dividends) and Regulation 44 (Voting by shareholders)

- ⇒ Dividend shall be declared and disclosed on per share basis only
- ⇒ Remote e-voting shall be provided (no mention about e-voting at the meeting)
- ⇒ Voting results shall be submitted within 48 hours of conclusion of the General Meeting
- ⇒ Proxy forms shall be sent mentioning that a holder may vote either for or against each resolution

Regulation 45 (Change in name of the listed entity)

Change of name is permitted subject to compliance with the following conditions

- At least one year elapsed from the last name change
- At least 50% of total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name
- Amount invested in the new activity/ project is at least 50% of the assets of the listed entity
- In case activities of the listed entity are changed which are not reflected in its name, it shall change its name within a period of 6 months from the change of activities
- Once above conditions are satisfied, the change of name application to be moved to ROC for name availability
- On receipt of name availability before filing request for change, stock exchange approval shall be sought with a certificate from a Chartered Accountant stating the compliance of the above conditions

Regulation 46 (Website)

The regulations also requires to disclose the composition of various committees of Board of Directors, contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances and notice of meeting of the Board of Directors where financial results shall be discussed.

Regulation 47 (Advertisements in Newspapers)

- ⇒ Notice of board meeting where financial results shall be discussed
- ⇒ Financial results as specified in regulation 33 (old 41)
- ⇒ Where standalone and consolidated results are submitted to the exchanges, only consolidated results are to be published, along with a foot note indicating turnover, PBT and PAT on standalone basis
- ⇒ Also to indicate where standalone results are available
- ⇒ Statement on deviations / variations as specified in regulation 32 (issue proceeds)
- ⇒ Notices given to shareholders by advertisement
- ⇒ In the newspaper publication website link of the entity and of the stock exchanges to be given where in

further details are available

- ⇒ Financial results shall be published within 48 hours of approval by the board and other information shall be published simultaneously
- ⇒ This regulation is not applicable to securities listed on SMEs

Regulation 48 (Accounting Standards)

Listed entity shall comply with all the applicable and notified Accounting Standards from time to time.

**COMPLIANCE UNDER SEBI (LODR)
QUARTERLY COMPLIANCE**

SR. No.	REGULATION REFERENC	FREQUENCY	PERIOD COVERED	DATE BY WHICH TO BE FILED
1.	13(3) – Statement Grievance Redressal Mechanism	Quarterly	April-June, July- September, October-December, January-March	21st July, 21st October, 21st January and 21st April
2.	27(2)(a) – Corporate Governance Report	Quarterly	April-June, July- September, October-December, January-March	15th July, 15th October, 15th January and 15th April
3.	31(1)(b) – Shareholding Pattern	Quarterly	April-June, July- September, October-December, January-March	21st July, 21st October, 21st January and 21st April
4.	32(1) – Statement of deviation or variation	Quarterly	April-June, July- September, October-December, January-March	21st July, 21st October, 21st January and 21st April
5.	33(3)(a) – Financial Results	Quarterly	April-June, July- September, October-December, January-March	14th August, 14th November and 14th February

**COMPLIANCE UNDER SEBI (LODR)
HALF YEARLY COMPLIANCE**

SR. No.	REGULATION REFERENC	FREQUENCY	PERIOD COVERED	DATE BY WHICH TO BE FILED
1.	7(3) – Compliance Certificate to the exchange	Half Yearly	April- September, October-March	31st October and 30th April
2.	40(10) – Compliance Certificate w.r.t Transfer or transmission or transposition of securities within 30 days	Half Yearly	April- September, October-March	31st October and 30th April

**COMPLIANCE UNDER SEBI (LODR)
ANNUALLY COMPLIANCE**

SR. No.	REGULATION REFERENC	FREQUENCY	PERIOD COVERED	DATE BY WHICH TO BE FILED
1.	14 - Listing Fees	Annually	April-March	30th April
2.	33(3)(d) – Financial Results	Annually	April-March	30th May
3.	34(1) – Annual Report	Annually	April-March	Within 21 working days from AGM

**COMPLIANCE UNDER SEBI (LODR)
EVENT BASED COMPLIANCE**

SR. No.	REGULATION REFERENC	FREQUENCY	PERIOD COVERED	DATE BY WHICH TO BE FILED
1.	7(5) – Intimation of appointment of Share Transfer Agent	Event based	–	Within 7 days of Agreement with RTA
2.	28(1) – Inprinciple approval	Event based	–	Prior to issuance of Security
3.	29(1)(a) –Prior Intimations of Board Meeting for financial Result	Event based	–	At least 5 clear days in advance
4.	29(1)(b), 29(1) (c), 29(1)(d), 29(1) (e) and 29(1) (f) – Prior Intimations of Board Meeting for Buyback, voluntary delisting etc	Event based	–	At least 2 clear working days in advance
5.	29(3) –Prior Intimations of Board Meeting for alteration in nature of securities	Event based	–	At least 11 clear working days in advance
6.	30(6) – Disclosure of Price Sensitive Information	Event based	–	Not later than twenty four hours as per Part A of Schedule III
7.	30(6) – Disclosure of Disclosure of Price Sensitive	Event based	–	Within 30 minutes as per Part A of Schedule III
8.	31(1)(a) – Shareholding Pattern prior to listing of securities	Event based	–	One day prior to listing of securities
9.	31(1)(c) – Shareholding Pattern in case of capital restructuring	Event based	–	Within 10 days of any change in capital structure exceeding 2%
10.	37(2) – Draft Scheme of arrangement	Event based	–	Prior approval before filing with Court
11.	42(2) – Record date or Date of closure of transfer books	Event based	–	At least 7 clear working days in advance
12.	42(3) – Record date for declaring dividend and / or cash bonus	Event based	–	At least 5 clear working days in advance
13.	44(3)-Voting results by shareholders	Event based	–	Within 48 hours
14.	45(3) – Change in name of listed entity	Event based	–	Prior approval

