

- न) 5 अगस्त, 2020 को भारतीय प्रतिभूति और विनियम बोर्ड [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] (दूसरा संशोधन) विनियम, 2020, अधिसूचना सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2020/25, द्वारा
- प) 8 अक्टूबर, 2020 को भारतीय प्रतिभूति और विनियम बोर्ड [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] (तीसरा संशोधन) विनियम, 2020, अधिसूचना सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2020/33, द्वारा
- फ) 8 जनवरी, 2021 को भारतीय प्रतिभूति और विनियम बोर्ड [सूचीबद्धता (लिस्टिंग) बाध्यताएँ और प्रकटीकरण अपेक्षाएँ] (संशोधन) विनियम, 2021, अधिसूचना सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2021/02, द्वारा
- संशोधित हुए थे।

SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 5th May, 2021

SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (SECOND AMENDMENT) REGULATIONS, 2021

No. SEBI/LAD-NRO/GN/2021/22. —In exercise of the powers conferred by section 11, sub-section (2) of section 11A and section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) read with section 31 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Board hereby makes the following regulations to further amend the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, namely: -

1. These regulations may be called the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,-
 - I. In regulation 2,
 - i. in sub-regulation (1),
 - a. the words, figures and symbols “Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009”, wherever it occurs, shall be substituted with the words, figures and symbols “Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018”.
 - b. in clause (r), the letters and symbols “(a)” and “106N” shall be substituted with the letters and symbol “(ee)” and “2”, respectively.
 - c. in clause (v), the letter and symbol “(x)” shall be substituted with the letters and symbol “(kk)”.
 - d. in clause (w), the letters and symbol “(za)” and “(zb)” shall be substituted with the letters and symbol “(oo)” and “(pp)”, respectively.
 - e. in clause (zi), the letters “XB” shall be substituted with the letters “IX”.

- f. in clause (zj), the letters and symbol “(c)” and “(106N)” shall be substituted with the letters and symbol “(ddd)” and “2”, respectively.
- g. in clause (zl), the letters and symbol (zj) shall be substituted with letters and symbol “(eee)”.
- h. after clause (zm), a new clause shall be inserted, namely, -
 “(zn) “working days” means working days of the stock exchange where the securities of the entity are listed.”
- II. In regulation 3,
- i. the existing provision under regulation 3 shall be numbered as sub-regulation (1).
- ii. under the newly numbered sub-regulation (1), the word “the” appearing after the word “to” and before the word “listed” shall be substituted with the word “a” and the word “who” shall be substituted with the word “which”.
- iii. under the newly numbered sub-regulation (1), under clause (a), the words “Institutional Trading Platform” shall be substituted with the words “Innovators Growth Platform”.
- iv. after the newly numbered sub-regulation (1), a new sub-regulation shall be inserted, namely, -
 “(2) The provisions of these regulations which become applicable to listed entities on the basis of market capitalisation criteria shall continue to apply to such entities even if they fall below such thresholds.”
- III. in regulation 4, in sub-regulation (2), in clause (d), in sub-clause (iv), the words and symbols “vigil mechanism/” shall be inserted after the word “effective” and before the word “whistle” and the word “mechanism” shall be substituted with the word “policy”.
- IV. in regulation 6, in the heading, the symbol and word “/her” shall be inserted after the word “his”.
- V. in regulation 7, in sub-regulation (3), the words “one month of” shall be substituted with the words “thirty days from the” and the words “each half of” shall be omitted.
- VI. in regulation 15,
- i. in sub-regulation (1), the words “institutional trading platform” shall be substituted with the words “Innovators Growth Platform”.
- ii. in sub-regulation (2),
- a. the word, symbol and letter “and (t)” shall be inserted after the symbol and letter “(i)”.
- b. in clause (a), the word “the” appearing before the words “listed entity” shall be substituted with the word “a”.
- c. under clause (a), the existing proviso shall be substituted with the following, namely, -
 “Provided that where the provisions of regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V become applicable to a listed entity at a later date, it shall ensure compliance with the same within six months from such date.”
- d. under clause (a), after the existing proviso, the following new proviso shall be inserted, namely, -
 “Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.”

- e. in clause (b), the word “the” appearing before the words “listed entity” shall be substituted with the word “a”.
- f. under clause (b), the proviso shall stand omitted with effect from September 01, 2021.
- VII. in regulation 17A, the paragraph after clause (2) shall be converted as “Explanation” and the word “sub-regulation” in the paragraph shall be substituted with the word “regulation”.
- VIII. in regulation 18, in sub-regulation (1), in clause (d), the symbol and word “/she” shall be inserted after the word “he”.
- IX. In regulation 21,
- i. the existing sub-regulation (2) shall be substituted with the following, namely, -
“The Risk Management Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director and in case of a listed entity having outstanding SR equity shares, at least two thirds of the Risk Management Committee shall comprise independent directors.”
- ii. in sub-regulation (3A), the word “once” shall be substituted with the word “twice”.
- iii. after sub-regulation (3A) and before sub-regulation (4), the following new sub-regulations (3B) and (3C) shall be inserted, namely, -
“(3B) The quorum for a meeting of the Risk Management Committee shall be either two members or one third of the members of the committee, whichever is higher, including at least one member of the board of directors in attendance.
(3C) The meetings of the risk management committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings.”
- iv. after sub-regulation (4), the following new proviso shall be inserted, namely, -
“Provided that the role and responsibilities of the Risk Management Committee shall mandatorily include the performance of functions specified in Part D of Schedule II.”
- v. in sub-regulation (5), the number “500” shall be substituted with the number “1000”.
- vi. after sub-regulation (5), the following new sub-regulation shall be inserted, namely, -
“(6) The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.”
- X. in regulation 22, in sub-regulation (1), the symbol and words “/whistle blower policy” shall be inserted after the word “mechanism”.
- XI. in regulation 24, in sub-regulation (5), the words “or equal to” shall be inserted after the words “less than” and before the words “fifty percent”.
- XII. in regulation 24A,
- i. in the heading, the words “and Secretarial Compliance Report” shall be inserted after the words “Secretarial Audit”.
- ii. the existing provision at regulation 24A shall be numbered as sub-regulation (1) and substituted with the following, namely, -
“(1) Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex a secretarial audit report given by a company secretary in practice, in such form as specified, with the annual report of the listed entity.”

- iii. after the newly numbered sub-regulation (1), a new sub-regulation shall be inserted, namely, -
“(2) Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year.”
- XIII. in regulation 25,
- i. in sub-regulation (3), the word “financial” shall be inserted after the words “meeting in a” and before the word “year”.
- ii. in sub-regulation (5) and in sub-regulation (8), wherever applicable, the symbol and word “/her” shall be inserted after the word “his” and the symbol and word “/she” shall be inserted after the word “he”.
- XIV. in regulation 26,
- i. in sub-regulation (1), the symbol and word “/she” shall be inserted after the word “he”.
- ii. in sub-regulation (6), the symbol and word “/herself” shall be inserted after the word “himself”.
- iii. sub-regulation (4) shall be omitted.
- XV. in regulation 27, in sub-regulation (2), in clause (a), the word “fifteen” shall be substituted with the words “twenty one” and the words “close of the” shall be substituted with the words “the end of each”.
- XVI. in regulation 29, in sub-regulation (1), in clause (f), the words “where such proposal is communicated to the board of directors of the listed entity as part of the agenda papers.” shall be omitted.
- XVII. in regulation 30, in sub-regulation (6), in the second proviso, the words “thirty minutes of the conclusion of the board meeting.” shall be substituted with the words “the timelines specified therein”.
- XVIII. in regulation 31A,
- i. sub-regulation (3) and clause (a) shall be substituted with the following namely, -
“(3) Reclassification of status of a promoter to public shall be permitted by the stock exchanges only upon satisfaction of the following conditions:
(a) an application for reclassification has been made by the listed entity to the stock exchanges within thirty days from the date of approval by shareholders in general meeting after ensuring that the following procedural requirements have been fulfilled:
(i) the promoter(s) seeking reclassification has made a request for reclassification to the listed entity along with a rationale for the same and a description as to how the conditions specified in clause (b) of sub-regulation (3) of this regulation are satisfied;
(ii) the board of directors of the listed entity has analyzed such request in the immediately next board meeting or within three months from the date of receipt of the request from its promoter(s), whichever is earlier and has placed the same before the shareholders in a general meeting for approval along with the views of the board of directors on the request:
Provided that there shall be a time gap of at least one month but not exceeding three months between the dates of the board meeting and the shareholders’ meeting considering the request of the promoter(s) seeking reclassification.

(iii) the request of the promoter(s) seeking reclassification has been approved in the general meeting by an ordinary resolution in which the promoter(s) seeking reclassification and the persons related to him/her/it have not voted to approve such reclassification request:

Provided that the provisions of this sub-clause shall not apply in cases:

- (a) where the promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together, do not hold more than one percent of the total voting rights in the listed entity;
- (b) where reclassification is pursuant to a divorce.”

- ii. In sub-regulation (4),
 - a) in clause (a), the symbol and word “/she” shall be inserted after the word “he”.
 - b) in clause (b), the symbol and word “/she” shall be inserted after the word “he”.
- iii. sub-regulation (9) shall be substituted with the following, namely, -

“(9) The provisions of sub-regulations (3), (4) and clauses (a) and (b) of sub-regulation (8) of this regulation shall not apply if reclassification of promoter(s) is as per the resolution plan approved under section 31 of the Insolvency Code or pursuant to an order of a Regulator under any law subject to the condition that such promoter(s) seeking reclassification shall not remain in control of the listed entity.”
- iv. after sub-regulation (9), a new sub-regulation shall be inserted, namely, -

“(10) In case of reclassification pursuant to an open offer or a scheme of arrangement, the provisions of clause (a) of sub-regulation (3) and clauses (a) and (b) of sub-regulation (8) of this regulation shall not apply if the intent of the erstwhile promoter(s) to reclassify has been disclosed in the letter of offer or scheme of arrangement:
Provided that the provisions of clause (c)(i) of sub-regulation (3) of this regulation shall not apply in case of reclassification pursuant to an open offer.”

- XIX. in regulation 32,
 - i. in sub-regulation (6), the words “within forty-five days from the end of each quarter.” shall be inserted after the words “from the monitoring agency”.
 - ii. in sub-regulation (7), the Explanation shall be substituted as under, namely, -

“Explanation. - For the purpose of sub-regulations (6) and (7), “monitoring agency” shall mean the monitoring agency as specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.”
- XX. in regulation 33,
 - i. in sub-regulation (1), in clause (d), the symbol and word “/herself” shall be inserted after the word “himself”.
 - ii. sub-regulation (6) shall be omitted.
- XXI. in regulation 34, in sub-regulation (2), the existing clause (f) shall be substituted with the following, namely, -

“(f) for the top one thousand listed entities based on market capitalization, a business responsibility report describing the initiatives taken by the listed entity from an environmental, social and governance perspective, in the format as specified by the Board from time to time:

Provided that the requirement of submitting a business responsibility report shall be discontinued after the financial year 2021–22 and thereafter, with effect from the financial year 2022–23, the top one thousand listed entities based on market capitalization shall submit a business responsibility and sustainability report in the format as specified by the Board from time to time:

Provided further that even during the financial year 2021–22, the top one thousand listed entities may voluntarily submit a business responsibility and sustainability report in place of the mandatory business responsibility report:

Provided further that the remaining listed entities including the entities which have listed their specified securities on the SME Exchange, may voluntarily submit such reports.

Explanation: For the purpose of this clause, market capitalization shall be calculated as on the 31st day of March of every financial year.”

- XXII. in regulation 36,
- i. in sub-regulation (3), in clause (b), the word “his” shall be omitted.
 - ii. in sub-regulation (3), in clause (e), the words “in the listed entity, including shareholding as a beneficial owner.” shall be inserted after the word “directors”.
- XXIII. in regulation 37,
- i. in sub-regulation (1) and in sub-regulation (2), the words “Observation Letter or”, wherever it appears, shall be substituted with the word “the”.
 - ii. in sub-regulation (3) and in the proviso under sub-regulation (3), the words “Observation letter or” and the words and symbol “‘Observation Letter’ or” shall be omitted.
- XXIV. in regulation 38, the words “Institutional Trading Platform” shall be substituted with the words “Innovators Growth Platform”.
- XXV. in regulation 40, in sub-regulation (9), the words “one month of” shall be substituted with the words “thirty days from” and the words “each half of” shall be omitted.
- XXVI. in regulation 43A,
- i. in sub-regulation (1), the words “five hundred” shall be substituted with the figures “1000” and the words “in their annual reports and on their websites” shall be substituted with the words “on the website of the listed entity and a web-link shall also be provided in their annual reports”.
 - ii. sub-regulation (3) shall be substituted with the following, namely, -
“(3) The listed entities other than those specified at sub-regulation (1) of this regulation may disclose their dividend distribution policies on a voluntary basis on their websites and provide a web-link in their annual reports.”
- XXVII. in regulation 44, in sub-regulation (3), the words “forty eight hours” shall be substituted with the words “two working days”.
- XXVIII. in regulation 45, sub-regulation (3) shall be substituted with the following, namely, -
“Upon compliance with the conditions for change of name laid down in Companies Act, 2013 and rules made thereunder, the listed entity, in the explanatory statement to the notice seeking shareholders’ approval for change in name, shall include a certificate from a practicing chartered accountant stating compliance with conditions provided in sub-regulation (1).”
- XXIX. in regulation 46,
- i. in sub-regulation (2),
 - a) the existing clause (o) shall be substituted with the following, namely, -

“(o) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.

Explanation: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.”

b) after clause (o), a new clause (oa) shall be inserted, namely, -

“(oa) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

- (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
- (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

Provided that—

- a. The information under sub-clause (i) shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.
- b. The information under sub-clause (ii) shall be hosted on the website of the listed entity and preserved in accordance with clause (a) of regulation 9.

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.”

c) under clause (s) a new proviso shall be inserted, namely, -

“Provided that a listed entity, which has a subsidiary incorporated outside India—

- (a) where such subsidiary is statutorily required to prepare consolidated financial statement under any law of the country of its incorporation, the requirement of this proviso shall be met if consolidated financial statement of such subsidiary is placed on the website of the listed entity;
- (b) where such subsidiary is not required to get its financial statement audited under any law of the country of its incorporation and which does not get such financial statement audited, the holding Indian listed entity may place such unaudited financial statement on its website and where such financial statement is in a language other than English, a translated copy of the financial statement in English shall also be placed on the website.”

d) after the new proviso to clause (s), the following new clauses shall be inserted, namely, -

“(t) secretarial compliance report as per sub-regulation (2) of regulation 24A of these regulations;

(u) disclosure of the policy for determination of materiality of events or information required under clause (ii), sub-regulation (4) of regulation 30 of these regulations;

(v) disclosure of contact details of key managerial personnel who are authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as required under sub-regulation (5) of regulation 30 of these regulations;

(w) disclosures under sub-regulation (8) of regulation 30 of these regulations;

- (x) statements of deviation(s) or variation(s) as specified in regulation 32 of these regulations;
- (y) dividend distribution policy by listed entities based on market capitalisation as specified in sub-regulation (1) of regulation 43A;
- (z) annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder.”
- XXX. in regulation 47, in sub-regulation (1), clauses (a) and (c) shall be omitted.
- XXXI. in regulation 52, in sub-regulation (3), clause (b) shall be omitted.
- XXXII. In regulation 94,
- i. in sub-regulation (2), the words “Objection Letter or” shall be omitted.
 - ii. in sub-regulation (3), the words “Observation Letter or”, wherever it appears, shall be omitted.
 - iii. in sub-regulation (3), in the proviso, the words and symbols “‘Observation Letter’ or” shall be omitted.
 - iv. in sub-regulation (4), the words “observations or” and the words “as the case may be” shall be omitted.
- XXXIII. in Schedule II,
- i. in Part C, in Paragraph A, after clause (21), the following new clause shall be inserted, namely, -

“(22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.”
 - ii. in Part D, the existing heading “[See Regulation 19(4) and 20(4)]” shall be substituted with the heading “[See Regulation 19(4), 20(4) and 21(4)]”.
 - iii. in Part D, after Paragraph B, a new Paragraph shall be inserted, namely, -

“C. Risk Management Committee

The role of the committee shall, *inter alia*, include the following:

 - (1) To formulate a detailed risk management policy which shall include:
 - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (c) Business continuity plan.
 - (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 - (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
 - (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
 - (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
 - (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.”

iv. in Part E, at Paragraph A, the symbol and word “/her” shall be inserted after the word “his”.

XXXIV. In Schedule III,

i. in Part A, in Paragraph A, in clause 4, the following shall be inserted after the sub-clause (i), namely, -

“Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.”

ii. in Part A, in Paragraph A, in clause (7B), the word “auditor” shall be substituted with the words “independent director”.

iii. in Part A, in Paragraph A, the existing clause 9 shall be substituted with the following, namely, -

“9. Resolution plan/Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:

(i) Decision to initiate resolution of loans/borrowings;

(ii) Signing of Inter-Creditors Agreement (ICA) by lenders;

(iii) Finalization of Resolution Plan;

(iv) Implementation of Resolution Plan;

(v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.”

iv. in Part A, in Paragraph A, the existing clause 15 shall be substituted with the following, namely, -

“15 (a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.

Explanation: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.

(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.”

XXXV. In Schedule IV,

i. In Part A, in Paragraph C, the symbol and word “/her” shall be inserted after the word “his”.

XXXVI. In Schedule V,

- i. in Paragraph C, in clause (2), sub-clause (j) the symbol and word “/her” shall be inserted after the word “his”.
- ii. in Paragraph C, clause (5) shall be substituted with the following, namely, -
 - “(5) Stakeholders’ relationship committee
 - (a) name of the non-executive director heading the committee;
 - (b) name and designation of the compliance officer;
 - (c) number of shareholders’ complaints received during the financial year;
 - (d) number of complaints not solved to the satisfaction of shareholders;
 - (e) number of pending complaints.”
- iii. in Paragraph C, after clause (5) a new clause shall be inserted, namely, -
 - “(5A) Risk management committee:
 - (a) brief description of terms of reference;
 - (b) composition, name of members and chairperson;
 - (c) meetings and attendance during the year;”
- iv. in Paragraph C, clause (6) shall be substituted with the following, namely, -
 - “(6) Remuneration of directors
 - (a) all pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity;
 - (b) criteria of making payments to non-executive directors. Alternatively, this may be disseminated on the listed entity’s website and reference drawn thereto in the annual report;
 - (c) disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made:
 - (i) all elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc;
 - (ii) details of fixed component and performance linked incentives, along with the performance criteria;
 - (iii) service contracts, notice period, severance fees;
 - (iv) stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.”
- v. in Paragraph C, in clause (10), in sub-clause (c), the symbol “,” after the word mechanism shall be substituted with the symbol “/”.

XXXVII. In Schedule XI, the figure “Rs.5,00,000” shall be substituted with the words “five lakh rupees”.

AJAY TYAGI, Chairman

[Advt.-III/4/Exty./55/2021-22]

Footnotes:

1. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were published in the Gazette of India on 2nd September 2015 vide No. SEBI/LAD-NRO/GN/2015-16/013.
2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, were subsequently amended on:

- a) December 22, 2015 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 vide notification no. SEBI/LAD-NRO/GN/2015-16/27.
- b) May 25, 2016 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/ 2016-17/001.
- c) July 8, 2016 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016 vide notification no. SEBI/ LAD-NRO/GN/2016-17/008.
- d) January 4, 2017 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2016 vide notification no. SEBI/ LAD-NRO/GN/2016-17/025.
- e) February 15, 2017 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017 vide notification no. SEBI/LAD/NRO/GN/2016-17/029.
- f) March 6, 2017 by the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2017 vide Notification No. LAD-NRO/GN/2016- 17/037 read with March 29, 2017 by Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2017 vide notification no. SEBI/LAD/NRO/GN/2016-17/38.
- g) May 9, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 vide notification no. SEBI/LAD-NRO/GN/2018/10.
- h) May 30, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2018 vide notification no. SEBI/LAD-NRO/GN/2018/13.
- i) June 1, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018 vide notification no. SEBI/LAD-NRO/GN/2018/21.
- j) June 8, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 vide notification no. SEBI/LAD-NRO/GN/2018/24.
- k) September 6, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2018 vide notification no. SEBI/LAD-NRO/GN/2018/30.
- l) November 16, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2018 vide notification no. SEBI/LAD-NRO/GN/2018/47.
- m) March 29, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2019 vide notification no. SEBI/LAD-NRO/GN/2019/07.
- n) May 7, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2019, vide notification no. SEBI/ LAD-NRO/GN/2019/12.
- o) June 27, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2019, vide notification no. SEBI/ LAD-NRO/GN/2019/22.

- p) July 29, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2019, vide notification no. SEBI/LAD-NRO/GN/2019/28.
- q) December 26, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2019, vide notification no. SEBI/LAD-NRO/GN/2019/45.
- r) January 10, 2020 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2020, vide notification no. SEBI/LAD-NRO/GN/2020/02.
- s) April 17, 2020 by SEBI (Regulatory Sandbox) (Amendment) Regulations, 2020 vide no. SEBI/LAD-NRO/GN/2020/10.
- t) August 05, 2020 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2020, vide notification no. SEBI/LAD-NRO/GN/2020/25.
- u) October 08, 2020 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2020, vide notification no. SEBI/LAD-NRO/GN/2020/33.
- v) January 08, 2021 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2021, vide notification no. SEBI/ LAD-NRO/GN/2021/02.