



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

SEBI/HO/CFD/CMD1/CIR/P/2020/48

March 26, 2020

To,

All listed entities that have listed their specified securities
All Recognized Stock Exchanges
All Depositories

Madam / Sir,

Sub: Further relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) and the SEBI circular dated January 22, 2020 relating to Standard Operating Procedure due to the CoVID -19 virus pandemic

1. SEBI, vide circular no SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 19, 2020 had provided relaxation from compliance with certain provisions of the LODR. It has been decided to grant the following further relaxations from the LODR:

A. Filings:

Sl no.	Regulation and associated filing	Filing		Relaxation w.r.t. the quarter / half year / year ending March 31, 2020		
		Frequency	Due within	Due date	Extended date	Period of relaxation
a.	Regulation 40(9) relating to Certificate from Practicing Company Secretary on timely issue of share certificates	Half Yearly	1 month of the end of each half of the financial year	April 30, 2020	May 31, 2020	1 month
b.	Regulation 44(5) relating to holding of AGM by top 100 listed entities by market capitalization for FY 19-20	Annual	Within a period of 5 months from the date of closing of the financial year	August 31, 2020	September 30, 2020	1 month



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B. Conduct of Committee meetings – Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee

Sl no.	Regulation	Requirement	Frequency	Due date	Extended date	Period of relaxation
a.	Regulation 19(3A)	The nomination and remuneration committee shall meet at least once in a year	Yearly	March 31, 2020	June 30, 2020	3 months
b.	Regulation 20(3A)	The Stakeholders Relationship committee shall meet at least once in a year.				
c.	Regulation 21(3A)	The Risk Management Committee shall meet at least once in a year.				

C. Relaxation of the operation of the SEBI circular on Standard Operating Procedure dated January 22, 2020

SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 issued the Standard Operating Procedure (SoP) on imposition of fines and other enforcement actions for non-compliances with provisions of the LODR, the effective date of operation of which is for compliance periods ending on or after March 31, 2020. The said circular dated January 22, 2020 shall now come into force with effect from compliance periods ending on or after June 30, 2020. It may be noted that the SoP circular dated May 03, 2018 would be applicable till such date.

D. Publication of advertisements in the newspapers:

Regulation 47 of the LODR requires publishing, in the newspapers, information such as notice of the board meeting, financial results etc. It has been brought to the notice of SEBI that some newspapers are not bringing their print versions for a limited period; some newspapers that are still printing are not accepting a 'e-copy' of the information to be published which acts as a challenge in ensuring compliance with this regulation. Hence it has been decided to exempt publication of advertisements in newspapers as required under regulation 47 for all events scheduled till May 15, 2020.

2. This Circular shall come into force with immediate effect. The Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed entities that have issued specified securities and their material subsidiaries and also disseminate on their websites.
3. The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with regulations 101 and 102 of the LODR and the relaxations contained herein are subject to the provisions of the Companies Act, 2013 and rules made thereunder.
4. The circular is available on SEBI website at www.sebi.gov.in under the category - 'Legal - Circulars'.

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