

Annex I

Proposed amendments to the LODR Regulations, the Circular and the quarterly CG Report

Sub-regulation / Sub-Para / Clause	Current Provisions	Proposed amendments
Clause (i) of sub-regulation 30(4) of LODR Regulations	<p>(i) The listed entity shall consider the following criteria for determination of materiality of events/ information:</p> <p>(a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or</p> <p>(b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;</p> <p>(c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material.</p>	<p>(i) The listed entity shall consider the following criteria for determination of materiality of events/ information:</p> <p>(a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or</p> <p>(b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or</p> <p>(c) the omission of an event or information, whose value or the expected impact in terms of value exceeds the lower of the following:</p> <p>(1) two percent of turnover, as per the last audited standalone financial statements of the listed entity;</p> <p>(2) two percent of net worth, as per the last audited standalone financial statements of the listed entity;</p>



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		<p>(3) five percent of three-year average of absolute value of profit/loss after tax, as per the last three audited standalone financial statements of the listed entity;</p> <p>(c)(d) In case where the criteria specified in sub-clauses (a), and (b) and (c) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material.</p>
Clause (ii) of sub-regulation 30(4) of LODR Regulations	The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website.	The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website. Provided that such policy for determination of materiality shall not dilute any requirements specified under this regulation. Provided further that such policy for determination of materiality shall be framed in a manner to assist employees in identifying potential material event or information which shall be escalated and reported



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		to the relevant Key Managerial Personnel for determining materiality of the event or information and for making disclosure to stock exchange(s).
Sub-regulation 30(6) of LODR Regulations	<p>The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information:</p> <p>Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the listed entity shall, along with such disclosures provide explanation for delay:</p> <p>Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within the timelines specified therein.</p>	<p>The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information within the timelines specified below:</p> <p>(i) not later than twenty four hours from the occurrence of event or information, in case of those events or information which do not emanate from within the listed entity;</p> <p>(ii) not later than twelve hours from the occurrence of event or information, in case of those events or information which emanate from within the listed entity;</p> <p>(iii) within 30 minutes from the closure of the meeting of board of directors in which the decision pertaining to the event or information has been taken;</p> <p>Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information the</p>



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		<p>timelines specified under this regulation, the listed entity shall, along with such disclosures provide explanation for delay.</p> <p>Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III for which timelines have been specified therein shall be made within the such timelines specified therein.</p>
Sub-regulation 30(11) of LODR Regulations	The listed entity may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).	<p>The listed entity may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).</p> <p>Provided that the top 250 listed entities shall necessarily confirm or deny any event or information reported in mainstream media, whether in print or digital mode, which may have material effect on the listed entity under this regulation.</p> <p>Explanation – The top 250 listed entities shall be determined on the basis of market capitalization, as at the end of the immediate previous financial year.</p>
Insertion of new sub-regulation 30(13) in LODR Regulations	-	<p>In case disclosure of any event or information is made by the listed entity pursuant to receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the disclosure of such communication shall be made by the listed entity in the</p>



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		form and manner as specified by the Board.
Sub-para 1 of para A	<p>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.</p> <p>Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,- (i) acquiring control, whether directly or indirectly; or, (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or; (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.</p>	<p>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s), the whole or substantially the whole of the undertaking(s), or subsidiary, or sale of stake in associate company of the listed entity or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub-para, the word 'acquisition' shall mean,- (i) acquiring control, whether directly or indirectly; or, (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether existing or newly incorporated, whether directly or indirectly, such that - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or; (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company; or, (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold given in sub-clause (c) of clause (i) of sub-</p>



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		regulation (4) of regulation 30. Explanation (2) - For the purpose of this sub-para, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include – (i) ceasing control in the subsidiary; or, (ii) sale or agreeing to sell more than two per cent of shares or voting rights in the subsidiary or associate company.
Sub-para 3 of Para A	Revision in Rating(s)	New Rating(s) or Revision in Rating(s)
Sub-para 3 of Para A of Annexure I to the Circular	Revision in Rating(s): The listed entity shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the listed entity or to any fixed deposit programme or to any scheme or proposal of the listed entity involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the listed entity shall also intimate the reasons provided by the rating agency for such downward revision.	New Rating(s) or Revision in Rating(s): The listed entity shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the listed entity or to any fixed deposit programme or to any scheme or proposal of the listed entity involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the listed entity shall also intimate the reasons provided by the rating agency for such downward revision. The disclosure of rating or revision in rating shall be made even if it was not requested for by the listed entity or the request was withdrawn by the listed entity.
Sub-para 6 of Para A	Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key	Fraud/defaults by listed entity or its promoter or director or key managerial personnel or senior



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	managerial personnel or promoter.	<p>management or subsidiary, or arrest of key managerial personnel or senior management or promoter or director.</p> <p>Explanation (1) - 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable ('pre-agreed payment date'). Provided that for revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 days.</p> <p>Explanation (2) - Disclosure of fraud / default / arrest is required whether it has happened in India or abroad.</p>
Sub-para 7 of Para A	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management , Auditor and Compliance Officer.
Insertion of new sub-para 7C in Para A	-	In case of resignation of a key managerial personnel or a senior management or a director other than independent director, the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel or the



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		senior management or the director shall be disclosed to the stock exchanges by the listed entities within seven days from the date of resignation.
Insertion of new sub-para 7D in Para A	-	The Managing Director or the Chief Executive Officer of the listed entity is indisposed or unavailable to fulfil requirements of his/her role in a regular and consistent manner for more than one month.
Sub-para 11 of Para A	Reference to BIFR and winding-up petition filed by any party / creditors	Reference to BIFR and Winding-up petition filed by any party / creditors
Clause (a) of sub-para 15 of Para 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.	Schedule of analysts or institutional investors meet, at least two working days in advance (excluding the date of the intimation and the date of the 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.
Insertion of new sub-para 18 in Para A	-	Announcement or communication to any form of mass communication media by directors or promoters or key managerial personnel or senior management of a listed entity, in relation to the listed entity, which is not already made available in the public domain by the listed entity.



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Insertion of new sub-para 19 in Para A	-	<p>Action(s) taken or initiated by any regulatory, statutory, enforcement or judicial authority against the listed entity or its directors or key managerial personnel or senior management or promoter or subsidiary, in relation to the listed entity, towards the following: suspension; imposition of fine/penalty; settlement of proceedings; debarment; disqualification; closure of operations; sanctions imposed; warning or caution; search or seizure; inspection; investigation into affairs of the entity; and re-opening of accounts under section 130 of the Companies Act, 2013.</p> <p>The following details shall also be disclosed along with the disclosure of the above mentioned event:</p> <ol style="list-style-type: none">Name of the authority.Nature and details of the action(s) taken or initiated.Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.Details of the violation(s) committed.Impact on financial, operational or other activities of the listed entity.
Insertion of new Sub-para 20 in	-	Voluntary revision of financial statements or the report of the



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Para A		board of directors of the listed entity under section 131 of the Companies Act, 2013.
Sub-para 2 of Para B	Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).	Change in the general character or nature of business brought about by Any of the following events pertaining to the listed entity: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or (iii) closure of operation of any unit/division/ subsidiary (entirety or piecemeal)
Sub-para 5 of Para B	Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof. Explanation – Disclosure of loan agreement for lending shall not be applicable to a listed entity which is a bank or a non-banking financial company.
Sub-para 8 of Para B	Litigation(s) / dispute(s) / regulatory action(s) with impact	Litigation(s) / dispute(s) / regulatory action(s) -with impact
Sub-para 8 of Para B of Annexure I to the Circular	Litigation(s) / dispute(s) / regulatory action(s) with impact: The listed entity shall notify the stock exchange(s) upon it or its key management personnel or its promoter or ultimate person in control becoming party to any	Litigation(s) / dispute(s) / regulatory action(s) with impact: The listed entity shall notify the stock exchange(s) upon it or its subsidiary or director or key management personnel or its promoter or ultimate person in



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	litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the listed entity, the outcome of which can reasonably be expected to have an impact.	control becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the listed entity, the outcome of which can reasonably be expected to have an impact.
Sub-para 9 of Para B	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
Sub-para 11 of Para B	Giving of guarantees or indemnity or becoming a surety for any third party.	Giving of guarantees or indemnity or becoming a surety, by whatever name called , for any third party.
Insertion of new Sub-para 13 in Para B	-	Delay or default in payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.
Insertion of new table in the quarterly CG Report	-	Disclosures in relation to “cyber security incident” or “cyber security breaches” or loss of data / documents of the listed entity in the quarterly CG Report in the format specified in Table I above.



Proposed timeline for disclosure of events specified under Part A of Schedule III of LODR Regulations

Para / sub-para	Events	Proposed Timeline for disclosure
A.	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):	
1.	<p>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s), the whole or substantially the whole of the undertaking, or subsidiary, or sale of the stake in associate company of the listed entity or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub-para, the word 'acquisition' shall mean,-</p> <p>(i) acquiring control, whether directly or indirectly; or,</p> <p>(ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether existing or newly incorporated, whether directly or indirectly, such that -</p> <p>(a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;</p> <p>(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company; or,</p> <p>(c) the cost of acquisition exceeds the threshold given in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.</p> <p>Explanation (2) - For the purpose of this sub-para, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include:</p> <p>(i) ceasing control in the subsidiary; or,</p>	Within 12 hours



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	(ii) sale or agreeing to sell more than two per cent of shares or voting rights in the subsidiary or associate company.	
2.	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.	Within 12 hours
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4.	<p>Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:</p> <ul style="list-style-type: none">(a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;(b) any cancellation of dividend with reasons thereof;(c) the decision on buyback of securities;(d) the decision with respect to fund raising proposed to be undertaken(e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;(f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;(g) short particulars of any other alterations of capital, including calls;(h) financial results;(i) decision on voluntary delisting by the listed entity from stock exchange(s): <p>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.</p>	Timeline is already specified in the sub-para: within 30 minutes of the closure of the meeting.
5.	Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity),	Within 12 hours (for agreements)



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	agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.	where listed entity is a party). Within 24 hours (for agreements where listed entity is not a party).
6.	Fraud/default(s) by promoter or director or key managerial personnel or senior management or subsidiary or by listed entity or arrest of key managerial personnel or senior management or promoter or director . Explanation (1) - 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable ('pre-agreed payment date'). Provided that for revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 days. Explanation (2) - Disclosure of fraud / default / arrest is required whether it has happened in India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management , Auditor and Compliance Officer.	Within 12 hours (except in case resignation). Within 24 hours (in case of resignation)
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.	Within 24 hours



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7B.	Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities: (i) The letter of resignation along with detailed reasons for the resignation as given by the said director. (ia) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any, (ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided. (iii) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above	Timeline is already specified in the sub-para: within seven days from the date of resignation.
7C.	In case of resignation of a key managerial personnel or a senior management or a director other than independent director, the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel or the senior management or the director shall be disclosed to the stock exchanges by the listed entities within seven days from the date of resignation.	Timeline is already specified in the sub-para: within seven days from the date of resignation.
7D.	The Managing Director or the Chief Executive Officer of the listed entity is indisposed or unavailable to fulfil requirements of his/her role in a regular and consistent manner for more than one month.	Within 12 hours
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours
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;	Within 24 hours



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	(iv) Implementation of Resolution Plan; (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders	
10.	One time settlement with a bank.	Within 24 hours
11.	Reference to BIFR and Winding-up petition filed by any party / creditors	Within 24 hours
12.	Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.	Within 12 hours
13.	Proceedings of Annual and extraordinary general meetings of the listed entity.	Within 24 hours
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours
15.	(a) Schedule of analysts or institutional investors meet, at least two working days in advance (excluding the date of the intimation and the date of the 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.	Timelines are already specified in the sub-para.
16.	The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:	Within 24 hours



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	<ul style="list-style-type: none">(a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;(b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;(c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;(d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;(e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;(f) Appointment/ Replacement of the Resolution Professional;(g) Prior or post-facto intimation of the meetings of Committee of Creditors;(h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;(i) Number of resolution plans received by Resolution Professional;(j) Filing of resolution plan with the Tribunal;(k) Approval of resolution plan by the Tribunal or rejection, if applicable;(l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:<ul style="list-style-type: none">(i) Pre and Post net-worth of the company;(ii) Details of assets of the company post CIRP;(iii) Details of securities continuing to be imposed on the companies' assets;(iv) Other material liabilities imposed on the company;(v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;	



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	<p>(vi) Details of funds infused in the company, creditors paid-off;</p> <p>(vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;</p> <p>(viii) Impact on the investor - revised P/E, RONW ratios etc.;</p> <p>(ix) Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;</p> <p>(x) Brief description of business strategy</p> <p>(m) Any other material information not involving commercial secrets.}</p> <p>(n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;</p> <p>(o) Quarterly disclosure of the status of achieving the MPS;</p> <p>(p) The details as to the delisting plans, if any approved in the resolution plan</p>	
17.	<p>Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:</p> <p>(a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>(b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.</p>	<p>Within 12 hours (if initiated by the listed entity). Within 24 hours (if initiated by external agency).</p>
18.	<p>Announcement or communication to any form of mass communication media by directors or promoters or key managerial personnel or senior management of a listed entity, in relation to the listed entity, which is not already made available in the public domain by the listed entity.</p>	<p>Within 12 hours</p>
19.	<p>Action(s) taken or initiated by any regulatory, statutory, enforcement or judicial authority against the listed entity or its directors or key managerial personnel or senior management or promoter or subsidiary, in relation to the listed entity, towards the following: suspension; imposition of fine/penalty; settlement of proceedings; debarment; disqualification; closure of operations; sanctions imposed; warning or caution; search or seizure; inspection; investigation into affairs of</p>	<p>Within 24 hours</p>



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Para / sub-para	Events	Proposed Timeline for disclosure
	<p>the entity; and re-opening of accounts under section 130 of the Companies Act, 2013. The following details shall also be disclosed along with the disclosure of the above mentioned event:</p> <ul style="list-style-type: none">i. Name of the authority.ii. Nature and details of the action(s) taken or initiated.iii. Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.iv. Details of the violation(s) committed.v. Impact on financial, operational or other activities of the listed entity.	
20.	Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.	Within 12 hours
B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours
2.	Change in the general character or nature of business brought about by Any of the following events pertaining to the listed entity: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or (iii) closure of operation of any unit/division/ subsidiary (entirety or piecemeal)	Within 12 hours
3.	Capacity addition or product launch.	Within 12 hours
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
5.	Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof. Explanation - Disclosure of loan agreement(s) for lending shall not be applicable to a listed entity	Within 12 hours



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Para / sub-para	Events	Proposed Timeline for disclosure
	which is a bank or a non-banking financial company.	
6.	Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Litigation(s) / dispute(s) / regulatory action(s) with impact.	Within 24 hours
9.	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called , for any third party.	Within 12 hours
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 24 hours
C.	Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.	Within 24 hours
D.	Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.	Within 24 hours