

Summary of Various Relaxations by SEBI due to COVID-19 Virus Pandemic

Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 (LODR)

A. Extension of time limits of certain filings under the provision of LODR

Regulation	Particulars	Existing due date	Extended Date
Circular Date- March 19, 2020			
33	Financial Results (Quarterly)	May 15, 2020	June 30, 2020
33	Financial Results (Annual)	May 30, 2020	June 30, 2020
31	Shareholding Pattern	April 21, 2020	May 15, 2020
27(2)	Corporate Governance Report	April 15, 2020	May 15, 2020
24A	Secretarial Compliance Report	May 30, 2020	June 30, 2020
13(3)	Statement of Investor Complaint	April 21, 2020	May 15, 2020
7(3)	Compliance certificate on share transfer facility	April 30, 2020	May 31, 2020
Circular Date- March 23,2020			
52(1) and (2)	Financial Results Relating to issue of Non- Convertible Debentures (NCDs), Non-Convertible Redeemable Preference Shares (NCRPS) and Commercial Papers (CPs)		
	Half-yearly	May 15, 2020	June 30, 2020
	Annual	May 30, 2020	June 30, 2020
Circular Date- March 26, 2020			
40 (9)	Certificate from Practicing Company Secretary on timely issue of share certificate	April 30, 2020	May 31, 2020
44(5)	Holding of AGM by top 100 Listed Entities by Market Capitalization of 2019-20	August 31, 2020	September 30, 2020

B. Extension of time limits of certain filings under SEBI Circular HO/ DDHS /CIR /P/2018/144 dated November 26, 2018 for Large Corporate (LC)

Circular Date- March 23,2020			
SEBI Circular HO/ DDHS /CIR /P/2018/144 dated November 26, 2018 for Large Corporate (LC)	Initial Disclosure that they are identified as LC	April 30, 2020	June 30, 2020
	Annual Disclosure of incremental borrowing during the financial year	May 15, 2020	June 30, 2020

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C. Other Relaxation under the provisions of LODR			
Circular Date	Particulars	Regulatory Provision	Relaxation
March 19, 2020	Relaxation of time gap between two Board meetings/Audit Committee	The Board of Directors / Audit Committee shall meet at least four times a year with a maximum time gap of 120 days between two meetings.	The current restriction of a maximum time gap of 120 days between two meetings shall not apply for the meetings held or proposed to be held between the period from 1-12-2019 and 30-06-2020. However there should be 4 meeting in a year.
March 23, 2020	Cut- off Date for Issuance of NCDs , NCRPS and CPs based on available audited financial as on September 30, 2019	Date for Issuance- On or before March 31, 2020	Date for Issuance extended – On or before May 31, 2020
March 23, 2020	Companies proposing to make public issue of Debt Securities.	Required to give audited financials in the offer document which should not be older than 6 months from the date of prospectus.	These companies are allowed to disclose unaudited financials with limited review report.
March 23, 2020	Issuers who intend to list their CPs	Required to submit audited financials which should not be older than 6 month	These companies are allowed to file unaudited financials with limited review report.
March 26, 2020	Nomination and Remuneration Committee- Regulation 19(3A) The Stakeholders Relationship Committee-Regulation 20(3A) The Risk Management Committee- Regulation 21(3A)	These Committees shall meet at least once in a year. The Due date being March 31, 2020	The due date has been extended to June 30, 2020
March 26, 2020	Standard Operating procedure(SOP) dated January 22, 2020-Imposition of fines and other enforcements actions for non-compliance with the provisions of LODR	Effective date of operations is for compliance period ending on or after March 31, 2020	Effective date of operations shall be for compliance period ending on or after June 30, 2020
March 26, 2020	Information such as Notice of Board meeting, Financial Results etc– Regulation 47 of LODR	Publications of advertisements in newspapers	Exemptions of publication for all events scheduled till May 15, 2020

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Relaxations from Compliance with certain provisions of the SEBI [Substantial Acquisitions of Shares and Takeovers (SAST)] Regulations, 2011(Circular Date- March 27, 2020)

Regulations	Particulars	Existing Due Date	Extended Date
30(1) and 30(2)	Disclosure of aggregate shareholding as on March 31, 2020 to the company and stock exchange by every person who together with Person Acting in Concert (PAC) holds voting rights of 25% or more / promoters together with PAC.	April 15, 2020	June 01, 2020
31(4)	Annual declaration by Promoter of the Company that he along with PAC has not made any encumbrances, directly or indirectly, other than those already disclosed.	April 15, 2020	June 01, 2020

References:

SEBI/HO/CFD/CMD1/CIR/P/2020/38 March 19, 2020

SEBI/HO/DDHS/ON/P/2020/41 March 23, 2020

SEBI/HO/CFD/CMD1/CIR/P/2020/48 March 26, 2020

SEBI/HO/CFD/DCR1/CIR/P/2020/49 March 27, 2020