

N D A Update – Relaxation by SEBI from compliance of certain LODR Regulations

Regulation 36 (1) (b) of SEBI LODR Regulations requires listed entities to send hard copy of annual report etc to those shareholders who have not registered their email address(es).

From time to time relaxation was provided by SEBI from compliance of this requirement. Presently, the relaxation was available up to 31-12-2022.

Vide a circular No SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05-01-2023, relaxation from compliance of Regulation 36(1)(b) has been further extended till 30-09-2023.

However, listed entities are required to send hard copy of full annual report to those shareholders who request for the same as required by Regulation 36(1)(c) of LODR Regulations

Further, the notice of Annual General Meeting published by advertisement in terms of Regulation 47 of LODR Regulations shall contain a web link to the annual report, so as to enable shareholders to have access to the full annual report.

https://www.sebi.gov.in/legal/circulars/jan-2023/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015_67041.html

Similar relaxation has been provided till 30-09-2023 to listed entities which has issued non-convertible securities from sending hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not registered their email address(es).

Circular No SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dt 05-01-2023

https://www.sebi.gov.in/legal/circulars/jan-2023/limited-relaxation-dispatch-of-physical-copies-of-financial-statements-etc-regulation-58-of-sebi-listing-obligations-and-disclosure-requirements-regulations-2015_67033.html