

31st January 2020

NOTICE

Sub: Streamlining the Process of Rights Issue

To all Listed Companies

Attention of such aforesaid listed companies are drawn to SEBI Circular Ref. No. [SEBI/HO/CFD/DIL2/CIR/P/2020/13](#) dated **January 22, 2020** (copy available at CSE web-site at www.cse-india.com and SEBI web-site at www.sebi.com) wherein

“The Securities and Exchange Board of India (SEBI), has simplified the rights issue process to make it more efficient and effective, by amending the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”). Accordingly, following changes are made with respect to the Rights Issue process:

- 1.1. The period for advance notice to stock exchange(s) under Regulation 42(2) of LODR Regulations has been reduced from at least 7 working days to at least 3 working days (excluding the date of intimation and the record date), for the purpose of rights issue.
- 1.2. Issuance of newspaper advertisement disclosing date of completion of dispatch and intimation of same to the stock exchanges for dissemination on their websites, as per Regulation 84 (1) of ICDR Regulations, shall be completed by the issuer at least 2 days before the date of opening of the issue.
- 1.3. Introduction of dematerialized Rights Entitlements (REs).
- 1.4. Trading of dematerialized REs on stock exchange platform.
- 1.5. Payment mode - Application for a rights issue shall be made only through ASBA facility.
- 1.6. No withdrawal of application shall be permitted by any shareholder after the issue closing date. ”

This circular shall be applicable for all rights issues and fast track rights issue where Letter of Offer (LoF) is filed with the stock exchanges on or after February 14, 2020.

The salient features of the format are available in the said SEBI Circular.

This is for information and necessary action.

CS Chandrani Datta

The Calcutta Stock Exchange Ltd.

