

Dated: 28<sup>th</sup> February, 2023

## **NOTICE**

All Entities are hereby informed that the Exchange has received a Circular from **SEBI Vide Ref. No. [SEBI/HO/CFD/PoD-1/P/CIR/2023/29](#)** dated February 15, 2023, regarding Disclosure of holding of specified securities and Holding of specified securities in dematerialized form. The contents of the said circular are reproduced hereunder for your information.

**Quote: CIRCULAR**

**SEBI/HO/CFD/PoD-1/P/CIR/2023/29**

**February 15, 2023**

**To**

**All Recognized Stock Exchanges**

**All Depositories**

**All Registered Merchant Bankers**

**All Issuers**

**All Listed Entities**

Dear Sir / Madam,

**Sub: Introduction of Issue Summary Document (ISD) and dissemination of issue advertisements**

1. In order to facilitate consumption of data by stakeholders such as researchers, policy makers, market analysts, and market participants, in respect of public issues, further issues, buyback, offers under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**") and SEBI (Delisting of Equity Shares) Regulations, 2021 ("**SEBI Delisting Regulations**"), etc., it has been decided to make available relevant information / data points at the Stock Exchanges and Depositories in a structured manner.
2. Accordingly, after consultation with the stakeholders, an Issue Summary Document (ISD) has been designed. It has been decided to introduce the ISD for the following, in XBRL (Extensible Business Reporting Language) format:
  - i. public issue of specified securities (initial public offer / further public offer);

- ii. further issues {preferential issue, qualified institutions placement (QIP), rights issue, issue of American Depository Receipts (ADR), Global Depository Receipts (GDR) and Foreign Currency Convertible Bonds (FCCBs)}; iii. buy-back of equity shares (through tender offer or from the open market); iv. open offer under SEBI SAST Regulations;
  - v. voluntary delisting of equity shares where exit opportunity is required under SEBI Delisting Regulations.
3. ISD shall be filed in two stages:
  - i. In the first stage, ISD will be filed containing pre-issue / offer fields.
  - ii. In the second stage, ISD will be filed containing post-issue / offer fields after allotment/offer is completed / as applicable for respective ISD.
4. The formats for ISD are placed as Table I to Table X in [Annexure A](#):
  - i. Table I: ISD for public issue of specified securities
  - ii. Table II: ISD for preferential issue of specified securities
  - iii. Table III: ISD for qualified institutions placement
  - iv. Table IV: ISD for rights issue of specified securities
  - v. Table V: ISD for issue of American Depository Receipts (ADRs) / Global Depository Receipts (GDRs)
  - vi. Table VI: ISD for issue of Foreign Currency Convertible Bonds (FCCBs)
  - vii. Table VII: ISD for buy-back of equity shares through tender offer
  - viii. Table VIII: ISD for buy-back of equity shares from the open market
  - ix. Table IX: ISD for open offer under SEBI SAST Regulations
  - x. Table X: ISD for voluntary delisting of equity shares where exit opportunity is required.
5. The prescribed formats also provide timeline for submission of the details and also casts responsibility on the entity responsible for the submission (hereinafter referred to as "Submitting Entity").
6. Stock Exchanges shall develop a utility in order to facilitate the filing of the ISD by Submitting Entity. The Submitting Entity may file the details, as applicable in the format mentioned at para 4 above, to any stock exchange where the securities of the entity, in relation to which the ISD is being filed, are listed / proposed to be listed.
7. The Stock Exchange which receives the ISD shall further transmit, as soon as possible, the information to other Stock Exchanges and Depositories for dissemination.
8. Dissemination on the websites of Stock Exchanges and Depositories:

- i. Stock Exchanges and Depositories shall put in place necessary infrastructure to give effect to the provisions of this circular.
  - ii. ISD should be disseminated through websites of the Recognised Stock Exchanges (where the entity is listed / is proposed to be listed) and the Depositories.
  - iii. All entities involved in the process are advised to take necessary steps to ensure compliance with this circular.
9. Implementation in phases:
- i. In the first phase, the roll-out shall be of ISD for public issues of specified securities, **for offer documents filed on or after March 01, 2023.**
  - ii. In the second phase, ISD for further issues shall be implemented **from April 03, 2023.**
  - iii. In the third phase, ISD for open offer, buy-back and voluntary delisting shall be implemented **from May 02, 2023.**
10. Further, Lead Managers are required to disseminate all advertisements in connection with a public issue under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) **in pdf format** on the website of the stock exchange(s) **from March 01, 2023.**
11. The recognized Stock Exchanges and the Depositories are directed to:
- i. bring the provisions of this circular to the notice of all registered merchant bankers, listed entities and issuers and also disseminate the same on their websites; and
  - ii. communicate to SEBI, the status of implementation of the provisions of this circular within 7 days of implementation and in their Monthly Developments Reports.
12. This Circular is issued in exercise of the powers conferred under Section 11 and Section 11A of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors and to promote the development of, and to regulate the securities market.
13. A copy of this circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories “Legal Framework → Circulars”.

Yours faithfully,

**Yogita Jadhav**  
**General Manager**

**Corporation Finance Department**

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**Unquote: -**

All Entities are requested to take note of the aforesaid guidelines of SEBI and act accordingly.

**Chandrani Datta**

**Company Secretary**