

CIRCULAR

SEBI/HO/CFD/DCR1/CIR/P/2020/49

March 27, 2020

To,

**All listed entities
All recognized stock exchanges
All registered merchant bankers**

Madam / Sir,

Sub: Relaxation from compliance with certain provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 due to the COVID-19 pandemic.

1. The disclosure filings under Regulations 30(1), 30(2) and 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST Regulations), require the shareholders to compile, collate, and disseminate information of their consolidated shareholding as on March 31, 2020, to the company and the stock exchanges within seven working days from the end of the financial year. These reports as per the 2020 calendar are required to be filed by April 15, 2020.
2. In view of the developments arising due to the spread of the COVID-19 pandemic, a need for temporary relaxations in compliance with certain deadlines in SAST Regulations is warranted due to the prevailing travel restrictions and various other logistical challenges.
3. It has therefore been decided to extend the due date of filing disclosures, in terms of Regulations 30(1), 30(2) and 31(4) of the SAST Regulations for the financial year ending March 31, 2020 to June 01, 2020.
4. This circular shall come into force with immediate effect. The stock exchanges are advised to bring the provisions of this circular to the notice of all the stakeholders including the listed entities and also disseminate on their websites.
5. The circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with regulation 33 of the SAST Regulations.
6. The circular is available on SEBI website at www.sebi.gov.in under the category - 'Legal - Circulars'.

Rajesh Gujjar
General Manager
Division of Corporate Restructuring-1
Corporation Finance Department
Email id: rajeshg@sebi.gov.in
+91-22 2644 9232