

**Summary of new provisions and other substantial changes including addition/deletion/modifications**

Sr. No.	New Provision/Substantial Changes	Addition/ Deletion/ Modification/ No change	Regulation No (if applicable)	Rationale
1.	<p>Alignment of definitions with Companies Act 2013. Broad reference has been to the Companies Act for the following definitions:</p> <ul style="list-style-type: none"> <li>• Financial Year, half year and quarter</li> <li>• Term “Parent” replaced with “Holding Company”</li> <li>• Subsidiary</li> <li>• “chief executive officer” or “Managing Director” or “Manager”</li> <li>• "global depository receipts" or "american depository receipts"-</li> <li>• Relative</li> </ul>	Modification	2, 14, 41, 58, 71,78	Definitions of Companies Act 2013 have been notified and hence alignment was done with the definitions or new definitions were included to avoid confusion.
2.	<p>Alignment of definitions not done with Companies Act 2013 for following definitions:</p> <ul style="list-style-type: none"> <li>• Associate</li> <li>• Related Party, Independent Director</li> </ul>	No change	2, 14,41	<ul style="list-style-type: none"> <li>• The present definition is cross reference to Accounting Standard which is broader than the definition as per Companies Act 2013.</li> <li>• Provisions aligned with updated Corporate Governance requirements for equity chapter.</li> </ul>
3.	Principles of governing disclosures and obligations of Listed Entity	Addition	Chapter II	<p>A chapter has been included in the beginning of the Regulations incorporating the overarching principles of governing disclosures and obligations of Listed Entity. These principles are broadly in line with IOSCO Principles for periodic disclosures by listed entities.</p> <p>Similarly provisions with respect to principles of Corporate Governance notified by SEBI vide Circular dated April 17, 2014 have been included for equity chapter.</p> <p>The application of specific regulations in the Listing Regulations would be in alignment with these Principles and in case of ambiguity, Regulations shall be implemented in a manner so as to achieve</p>

				the objectives of the principles.
4.	Common Obligations of Listed Entity	Addition	Chapter III	Generic obligations of listed entity with respect to filing of information, responsibilities of compliance officer, fees etc. have been included and these requirements have been made applicable to all types of listed securities.
5.	Compliance Officer & Registrar & Transfer Agent	Modification	5	Appointment of Compliance Officer would be specified in initial listing regulations viz. ICDR, ILDS Regulations etc. However responsibility of compliance officer for continuous listing requirement would be included in the common obligations.
6.	Co-operation with Intermediaries Registered with the Board	Addition	6	In order to enable registered intermediaries fulfil their obligations specified under various Regulations.
7.	Filing of Information	Addition	8	In order to promote electronic filing through technologically updated platform.
8.	Registration with SCORES	Addition	11	SEBI circular dated August 13, mandates all listed companies to register with SEBI SCORES. In line with this circular, a new requirement has been mandated for all listed entities to be registered with SCORES in order to handle investor complaints electronically.
9.	Deletions of Clauses pertaining to physical shares	Deletion	NA	It was observed that majority of requirements pertaining to physical shares were redundant as they were either exact repetitions of Rule 19(3) of SCRR or could be interpreted from reading of Rule 19(3).
10.	Prior Intimations	Addition	20	Intimation of Fund raising events such as preferential issue, debt issue, ADR/GDR/FCCB, QIP, Rights issue and FPO included additionally for uniformity.
11.	Time period for giving Intimations	Modifications	Multiple	Different clauses required intimations to be given in different manner i.e. some in calendar days, some within hours or some within working days/days/calendar days/clear working days. Alignment has been done to ensure uniformity. Requirements of all relevant Listing Regulations have been stated in term of either days or working days.
12.	Allotment, Refund and payment of interest	Deletion	NA	Would be incorporated in respective Initial listing regulations viz. ICDR Regulations, Debt Regulations, SDI Regulations and NCRPS Regulations
13.	True and Fair Disclosures in Offer Documents	Deletion	NA	Not required in view of requirements prescribed in ICDR Regulations, Debt Regulations, SDI Regulations and NCRPS Regulations
14.	Promoter Shareholding in dematerialized form	Addition	22	Incorporated in line with SEBI Circulars on 100% promoter Shareholding in Dematerialised Format
15.	Annual Information Memorandum	Addition	26	Proposed to be incorporated as enabling provision for giving effect to the proposed Annual Information Memorandum.

16.	Scheme of Arrangement	Modification	28	Only a generic provision with respect to filing of scheme of arrangement has been retained and all other requirements will be combined with SEBI circular dated February 4, 2013 and May 21, 2013.
17.	Certificates or Receipts or Letters and Advices and Dealing with Unclaimed Securities & Transfer and Transmission of Securities	Modification & Addition	30, 31	New provisions incorporated in line with various SEBI Circulars relating to Transfer and Transmission of Shares. Clause 5A (I) and 5A(II) of current listing agreement have also been included herein.
18.	Additional requirement which have been made applicable to SME's	Addition	Multiple	In order to ensure uniformity in disclosure requirements, the provisions of various clauses of equity listing agreement have also made applicable to SME's.
19.	Book Closure Date	Deletion		Closure of transfer books or book closure does not have any significance in today's environment as books are not actually closed for effecting the transfers or for corporate benefits. Thus the requirement for same has been deleted
20.	Provisions of Equity Listing Agreement also applicable in case of Non Convertible Debt Securities and Non Convertible Redeemable Preference Shares	Addition	42(1), 50(3)	These provisions of equity agreement though relevant were not applicable to Non Convertible Debt Securities and Non Convertible Redeemable Preference Shares.
21.	Provisions applicable to Non Convertible Debt Securities and Non Convertible Redeemable Preference Shares	Modification	Chapter V and VI	Since the requirements were similar in nature, same chapter is applicable to both Non Convertible Debt Securities and Non Convertible Redeemable Preference Shares. Relevant exceptions have been given wherever applicable in the chapter
22.	Documents and Intimation to Debenture Trustees	Addition	48,49,53	Incorporated in line with Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993
23.	Debt Provisions	Addition	Chapter VI- Regulation 55(2)	In cases where Equity and Non Convertible Debt Securities or Equity and Non Convertible Redeemable Preference Shares were listed, it was observed that certain corresponding requirements Equity listing agreement did not adequately address the disclosure requirements for Non Convertible Debt Securities and Non Convertible Redeemable Preference Shares. Hence applicability of certain additional regulations have been made in case more than one type of security is listed.
24.	IDR Listing Agreement applicable to other than the signatories to MMOU of IOSCO	Deletion	NA	Provisions relating to Listed Entities listing Indian Depository Receipts are aligned with the listing requirements of the issuers' home country which are as per present Simplified Model Listing Agreement for IDRs for issuing companies from the countries whose securities market regulators are the signatories to the MMOU of IOSCO. Hence the IDR Listing Agreement applicable to other than the

				signatories to MMOU of IOSCO is proposed to be deleted.
25.	Listing and disclosure requirements for Mutual Funds	Addition	Chapter IX	The requirements of listing of units close ended schemes is mandatory and flows from the Mutual Fund Regulations. Presently, Mutual Funds make use of equity listing agreement for listing of their units. In order to provide clarity the same has been incorporated in a separate chapter.
26.	1% Security Deposit	Deletion	NA	Would be incorporated in respective Initial listing regulations viz. SEBI (ICDR) Regulations etc .
27.	Continuous Listing Condition appearing in initial listing Regulations	Additions	47,54(1)	Some of the continuous listing conditions in terms of disclosures and obligations appear in Regulation 20 of NCRPS Regulations, Regulation 23 of Debt Regulations and Regulation 37 of SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations, 2008 (“SDI Regulations”). To remove confusion the same has been incorporated in these regulations.
28.	Multiple copies of documents to Stock Exchange	Deletion	Various	Deleted as it was felt to be redundant in today’s environment and also to promote filing electronically
29.	Monitoring of Compliance/Non Compliance & Adequacy/ Accuracy of the disclosures	Addition	88	Enabling provision for monitoring by Stock Exchanges in manner and form prescribed by SEBI through Circulars/ Guidelines issued from time to time.
30.	Power of Stock Exchange in case of non-compliance	Addition	89	Generic Provision for empowering the Stock Exchange in case of Non Compliance by Listed Entities.
31.	Fines to be imposed by Stock Exchanges	Addition	96	To enhance the monitoring of listing requirements, the stock exchanges are empowered to impose fines for non-compliance with specific provisions in terms of Circulars/ Guidelines issued from time to time by SEBI.
32.	Liability for contravention of the Act, rules or the regulations, Inspection And Disciplinary Proceedings & Directions by the Board	Addition	Chapter XI , XII & XIII	These are the standard regulatory requirements for better enforceability of regulations.