



CIRCULAR

CIR/OIAE/001/2015

November 30,2015

To,
All Companies whose securities are listed on Stock Exchanges (through Stock Exchanges)
All recognized Stock Exchanges
All registered Merchant Bankers

Dear Sir/Madam,

Sub:Issue of No Objection Certificate for release of 1% of issue amount

1. As per the extant Listing Agreement with the Stock Exchanges, an issuer company deposits 1% of the issue amount of the securities offered to the public and/or to the holders of the existing securities of the company, as the case may be, with the designated stock exchange. SEBI, vide circular no. OIAE/Cir-1/2009 dated November 25, 2009, had laid down the procedure for issuance of No Objection Certificate to the designated stock exchange for release of the amount to the issuer company.
2. OnListing Agreements being novated and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 taking effect from December 01, 2015,an issuer company shall depositthe 1% security deposit in terms of the respective Regulations related to issuance of capital. Therefore,Circular no. OIAE/Cir-1/2009 dated November 25, 2009, shall be partially modified w.e.f December 01, 2015 as:
 - (a) In para 1 of the Circular the phrase “as per theListing Agreement with the Stock Exchanges” shall be replaced by “as per provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 and SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations, 2008”.
 - (b) In para 5(b) of the Circular the words ‘Listing Agreement’ shall stand deleted.
3. This Circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
4. This Circular is available on SEBI website at www.sebi.gov.in.

Yours faithfully,

N.Hariharan
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