



January 15, 2015

**Sub.: Views/suggestions solicited on SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With a view to consolidate and streamline the existing listing agreements for different segments of the capital market, SEBI notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 2<sup>nd</sup> September, 2015.

The recognitions to Company Secretary/ Company Secretary in Practice under the Regulations are as under:

1. Regulation 6 provides that a listed entity shall appoint a qualified Company Secretary as the compliance officer.
2. Regulation 7 (3) requires that the listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year, certifying that all activities in relation to both physical and electronic share transfer facility are maintained either in house or by Registrar to an issue and share transfer agent registered with SEBI.
3. Regulation 40 (9) requires that the share transfer agent and/ or the in-house share transfer facility, as the case may be, produces a certificate from a practicing company secretary within one month of the end of each half of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies.
4. Regulation 56 (1) (d) provides that a half-yearly certificate regarding maintenance of hundred percent asset cover in respect of listed non convertible debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results.
5. Schedule V, Clause E requires compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance to be annexed with the directors' report.

You may please refer [SEBI Press Release PR No. 226/2015](#) highlighting the main features of the Regulations and SEBI Notification No. SEBI/LAD-NRO/GN/2015-16/013 dated September 2, 2015, available at the link [http://www.sebi.gov.in/cms/sebi\\_data/attachdocs/1441284401427.pdf](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1441284401427.pdf).

We request you to forward the views/suggestions/anticipated operational & practical difficulties in implementation of the Regulations in following format at [conference@icsi.edu](mailto:conference@icsi.edu) by January 22, 2016.

Sr. No.	Pertains to Regulation/Sub-Regulation/ Schedule/Clause /Sub-Clause (as applicable)	Practical difficulties/observations/ Suggestions	Suitable drafting in clause