भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 **June 05, 2025**

To,

Issuers who have listed non-convertible debt securities;

Recognised Stock Exchanges

Recognised Depositories

Madam/ Sir,

Subject: Limited relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. SEBI, vide circular dated October 06, 2023, had relaxed the applicability of Regulation 58(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") till September 30, 2024 based on the relaxations provided by Ministry of Corporate Affairs (MCA) vide General Circular no. 09/2023 dated September 25, 2023.

2. The said Regulation provides that a listed entity shall send a hard copy of the statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities, who have not registered their email address(es) either with the listed entity or with any depository.

3. Subsequently, MCA, vide General Circular No.09/2024 dated September 19, 2024, has, *inter-alia,* extended the relaxation from sending physical copies of financial

statements (including Board's report, Auditor's report or other documents required to be attached therewith) to the shareholders, for the AGMs conducted till September 30, 2025 (from September 30, 2024).

4. In view of the above and also considering the representation received to extend the relaxations mentioned at para 1 above, it has been decided as follows:

   4.1. Entities having listed non-convertible securities, who have complied with the conditions as specified in MCA general circular No.09/2024 dated September 19, 2024 and have not sent hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder, to those holders of non-convertible securities, who have not registered their email address, shall not be subject to any penal action for non-compliance with Regulation 58(1)(b) under the LODR Regulations for the period October 01, 2024 to June 05, 2025.

   4.2. For the period June 06, 2025 to September 30, 2025, similar relaxation from the requirements of Regulation 58(1)(b) of the SEBI LODR Regulations is hereby provided for entities having listed non-convertible securities provided that advertisement in terms of Regulation 52(8) of the SEBI LODR Regulations shall disclose the web-link to the statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder, so as to enable the holder of non-convertible securities to have access to the said the statement.

5. This Circular shall come into force with immediate effect.

6. Stock Exchanges are advised to bring the provisions of this circular to the notice of all entities with listed non-convertible securities and disseminate on their websites.

7. 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 101 of the SEBI LODR Regulations and the relaxations contained herein are subject to the provisions of the Companies Act, 2013 and rules made thereunder, as modified from time to time.

8. This Circular is available at www.sebi.gov.in under the link "Legal → Circulars".

Yours faithfully,

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