National Stock Exchange of India

Circular

Department: Listing	
Circular Ref. No: NSE/CML/2024/03	**Date: January 30, 2024**

To
All Listed Companies,

Subject: Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") – Extending framework for restricting trading by Designated Persons ("DPs") by freezing PAN at security level to all listed companies in a phased manner

This is in furtherance to NSE Circular no. NSE/CML/2023/79 dated November 17, 2023, NSE/CML/2022/40 dated August 05, 2022, NSE/CML/2023/49 dated June 28, 2023 and NSE/CML/2023/59 dated July 31, 2023 and in accordance with Securities and Exchange Board of India (SEBI) circular no. SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated August 5, 2022 and SEBI/HO/ISD/ISD-PoD-2/P/CIR/2023/124 dated July 19, 2023, regarding Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") – Framework for restricting trading by Designated Persons ("DPs") by freezing PAN at security level.

1. In accordance with the SEBI circular, the outlined framework for restricting trading by designated persons through freezing PAN at the security level will also be applicable to the remaining equity listed companies on NSE, BSE and MSEI.

2. Companies that qualify must include all equity ISIN and ISINs that are convertible into equity.

3. Listed entities are required to designate one of the depositories as its designated depository and provide the information including PAN of Promoter(s), promoter group, director(s) and designated person(s) in the manner as specified by the depositories according to SEBI circular no – SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020. Further, listed entities shall update their designated person list in the manner specified by the depositories on regular basis.

This circular shall come into force for trading window closure with effect from April 1, 2024.

The aforesaid SEBI circular is attached for reference.

All Listed companies are requested to take note and comply accordingly.

Manasi Sawant
Senior Manager