FAQ on Open Market Buyback

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Frequently Asked Questions (FAQ)

1. **What is Buyback?**
   Buyback is process through which company can buy back its shares from existing shareholders. Currently, same can be done through Tender offer or Open market.

2. **How is Buyback through Open market done?**
   Buyback through Open market is a process where the company appoints member/broker to place buyback orders during the buyback period on behalf of the company in Equity segment.

3. **In which segment buyback is conducted?**
   Open market buyback is conducted in Equity segment.

4. **Who are the eligible participants for Buyback process?**
   All the existing shareholders of the company are eligible to participate in the Buyback through open market.

5. **What are the market parameters for Buyback orders?**
   The below are the market parameters:

Particulars	**Equity Market**
Market	"N" – Normal market
Book type	RL
Series	as per Normal Market eligibility
Lot Size	as per Normal Market eligibility
Tick Size	as per Normal Market eligibility
Price Band	as per Normal Market eligibility

6. **Who can place orders in buyback window?**
   The Company whose buyback is ongoing can place only Buy orders through an appointed broker. The sell orders can be placed by the existing shareholders through the broker.

7. **Will order modification or cancellation be allowed in buyback?**
   Yes, the order modification and cancellation are allowed for buyback orders.

8. **Which Unique Client Code should be used for buyback order entry?**
   For placing buyback orders, normal Unique Client Code (UCC) should be used for order entry.

9. **Can UCCs beginning with "BUYBACK***" or "BUYBACK" be used for buyback orders?**
   It is advised **not to use** UCCs beginning with "BUYBACK***" or "BUYBACK" for buyback order entry.

10. What will be the order matching mechanism?

Orders would be matched based on price time priority.

11. What has changed recently for open market buybacks?

With effect from August 1, 2026, a separate open market buyback window is no longer applicable as per SEBI (Buy-Back of Securities) Regulations, 2018, last amended on July 6, 2026

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