

National Stock Exchange Of India Limited

Department : Capital Market Segment

Download Ref No: NSE/CMTR/45269

Date : August 06 , 2020

Circular Ref. No: 63/2020

All Participants

Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting

This is in continuation of the Exchange circular NSE/CMTR/ 40958 dated May 09, 2019 regarding revised mechanism for acquisition of shares through Stock Exchange pursuant to Tender - Offers under Takeovers, Buy Back and Delisting pursuant to the SEBI circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 regarding mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

Further vide SEBI circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, regarding "Clarification on applicability of regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to open offers, buybacks and delisting of securities of listed entities", market participants are requested to note that securities in physical form are now allowed under tender offer mechanism (Takeovers, Buy Back and Delisting). However, such tendering shall be as per the provisions of respective regulations.

Market participants are requested to note that tendering of the securities in Demat mode will also continue as earlier.

Members participants and the Acquirers/Companies are required to abide by the revised operating guidelines and terms & conditions of this circular (Annexure A) or any other circular(s) issued from time to time with regards to 'Tender Offer Scheme' by NSEIL and such other requirements as prescribed by SEBI, or any other regulatory authority.

Participants may refer the following Annexures for further details

Particulars	Annexure No.
Revised operating guidelines and terms & conditions	A
Circular from Depositories (NSDL / CDSL)	B
Undertaking, Issue Details and Letter of Appointment (Buyback / Delisting / Takeover)	I
Features of bidding platform and Bulk Upload File Format	II
Member Reports	III
Contract Note Cum Tax Invoice Format	IV
Additional Files applicable to Trading and Clearing Members - Post implementation of Unified Membership Structure (TM_CM Mechanism)	V & VI

This circular shall come into force with immediate effect.

**For and on behalf of
National Stock Exchange of India Limited**

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