

National Stock Exchange of India Limited

Circular

Department: Capital Market Segment	
Download Ref No: NSE/CMTR/66090	Date: January 10, 2025
Circular Ref. No: 07/2025	

All Members,

Facilitating Employees participation in Offer for Sale (OFS)

SEBI vide circular reference no. SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/6 dated January 23, 2024 and SEBI/HO/MRD-PoD-3/P/CIR/2024/82 dated June 14, 2024, prescribed relevant framework regarding offering of shares to employees through the Stock Exchange Offer for Sale Mechanism. Accordingly, the Exchange vide circular reference no NSE/CMTR/62927 dated July 12, 2024 had issued revised operating guidelines for Offer for Sale and requested members/ participants to abide by the revised operating guidelines and terms & conditions or any other circular(s) issued from time to time regarding OFS by NSEIL and such other requirements as prescribed by SEBI, or any other regulatory authority.

Members may note that the Exchange provides facility for placement of bids in employee category (ES Series) via manual order entry, bulk-upload and Application Protocol Interface (API) on the e-OFS bidding platform. It has however been observed that investors are unable to place bids in employee category (ES Series) as the said facility is unavailable on many member platforms.

In view of the same, all Members are once again advised to comply with the provisions of SEBI and the aforementioned Exchange circular and use any of the above-mentioned exchange provided functionalities and facilitate placement of bids in employee category (ES Series) on e-OFS platform with immediate effect for any upcoming OFS, failing which necessary action shall be initiated by the Exchange.

For and on behalf of
National Stock Exchange of India Limited

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