

Checklist for In-principle approval for Delisting of Equity Shares of Small Companies as per Chapter VI (Part-A) of SEBI (Delisting of Equity Shares) Regulations, 2021

Sr. No.	Particulars of documents/details require	Yes/No
1	An application for approval of the proposed delisting on the letterhead of the Company. (Including details of shareholding)	
2	Object of Delisting.	
3	Copy of the initial public announcement made to the Exchange by acquirer(s) in terms of Regulation 8 of Delisting Regulations, 2021	
4	Copy of resolution of Board of Directors of the Company approving the proposed delisting. The Board of Directors of the company, while considering the proposal for delisting, shall certify that— a) the company is in compliance with the applicable provisions of securities laws. b) the acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Company Secretary including compliance with sub-regulation (5) of regulation 4 of these regulations. c) the delisting, in their opinion, is in the interest of the shareholders of the company.	
5	Copy of Due Diligence report of the Peer reviewed Company Secretary submitted in terms of Regulation 10 (3).	
6	Copy of the notice of Postal Ballot and and/or e-voting where the approval of the shareholders is sought for voluntary delisting including the explanatory statement.	
7	Copy of the results of the Postal Ballot and / or e-voting along with Certified true copy of the Scrutinizer's report for the special resolution of voluntary delisting of the company passed by 90% the Public Shareholders.	
8	Certificate from Acquirer/Manager to the delisting offer stating that exit price offered to the public shareholders is not less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.	
9	Certificate stating that the company has a paid up capital not exceeding ten crore rupees and net worth not exceeding twenty five crore rupees as on the last date of preceding financial year	
10	Confirmation from the Acquirer that the number of equity shares of the company traded on each such recognised stock exchange during the twelve calendar months immediately preceding the date of board meeting held for consideration of the proposal referred to in sub-regulation (4) of regulation 10 of the Delisting Regulation, 2021 is less than ten per cent of the total number of shares of the company. (Provided that where the share capital of a particular class of shares of the company is not constant throughout such period, the weighted average of the shares of such class shall represent the total number of shares of such class of the company.)	
11	Confirmation from the Acquirer that the company has not been suspended by any of the recognised stock exchanges having nationwide trading terminals for any non-compliance in the preceding one year.	

12	<p>An undertaking from Acquirer stating that -</p> <p>a) they have written individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification therefor and seeking their consent for the proposal for delisting.</p> <p>b) the public shareholders, irrespective of their numbers, holding ninety percent or more of the public shareholding given their consent in writing to the proposal for delisting, and consent either to sell their equity shares at the price offered by the acquirer or to continue to hold the equity shares even if they are delisted</p> <p>c) they have completed the process of inviting the positive consent and finalisation of the proposal for delisting of equity shares within seventy-five working days of the first communication made under clause (a) above.</p> <p>d) the have made payment of consideration in cash within fifteen working days from the date of expiry of seventy-five working days mentioned in clause (c) above.</p>	
13	Certificate stating that there are no listing fees / dues, pending with the recognized stock exchange, where the equity shares of the company are listed.	
14	The details of the outstanding investors compliant, if any. An Undertaking from the company for the resolution of investor grievances.	
15	An undertaking from the Company that there are no litigation or action pending against the Company pertaining to its activities in the securities market or any other matter having a material bearing on the investors of its equity shareholders. (Details if any, to be specified)	
16	Confirmation from the Acquirer/Manager to the delisting offer stating that the delisting of equity shares of the company is in compliance with Securities Laws including SEBI (Delisting of Equity Shares) Regulations, 2021.	
17	Name of the Manager to the delisting offer appointed by the Acquirer	
18	Payment details of delisting processing fee of Rs. 75,000/- + 18% GST	
<p>Note:</p> <ol style="list-style-type: none"> All documents to be dated, duly signed and stamped. Name and designation to be mentioned of all signing authorities. Exchange reserves right to call for original documents at any time in the future. The Exchange may ask additional documents depending on the nature of case. 		