

March 21, 2023

## **Announcement**

### **Disclosure under Regulation 30 of Listing Regulations, 2015 - SEBI Appeal against the SAT Order dated January 23, 2023**

The SEBI Appeal against the SAT Order dated January 23, 2023 was listed before the Hon'ble Supreme Court on March 20, 2023. SEBI, before the Hon'ble Supreme Court, had inter alia prayed for stay of the order passed by SAT including the refund of the disgorgement amount deposited by NSE with SEBI.

The Hon'ble Supreme Court has not granted the stay as prayed by SEBI. In the interim, pending the matter to be heard in September 2023, has directed SEBI to refund Rs. 300 crores to NSE, subject to NSE giving an undertaking that the said amount will be paid by NSE to SEBI in case the appeal made by SEBI succeeds.

The above is basis what transpired during the Court Proceedings and the order copy for the said proceedings is yet to be uploaded on the Hon'ble Supreme Court's website. Upon publishing of the actual order by the Hon'ble Supreme Court the said announcement may be updated/replaced, as and if necessary.