



CIRCULAR

CIR/CFD/CMD/13/2015

November 30, 2015

To

The Listed Entities
The Recognized Stock Exchanges
The Depositories

Dear Sir/Madam,

Sub: Disclosure of holding of specified securities and Holding of specified securities in dematerialized form

1. Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), deals with the disclosure of shareholding pattern and manner of maintaining shareholding in dematerialized format.
2. **Manner of representation of holding of specified securities**
 - a. The holding of specified securities shall be divided into the following 3 categories viz. Promoter and Promoter Group, Public and Non Promoter Non Public.
 - b. ‘Promoter and Promoter Group’ shall have the same meaning as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - c. The details of the shareholding of the promoters and promoter group must be accompanied with PAN Number (first holder in case of joint holding). Further, the shareholding of the promoter and promoter group is to be consolidated on the basis of the PAN and folio number to avoid multiple disclosures of shareholding of the same person.
 - d. In the disclosure of Public Shareholding:
 - i. For disclosure under category “Institution”, the shareholder should fall under the category “Qualified Institutional Buyer” as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - ii. All other Public Shareholding shall be displayed under Categories “Central Government/State Government(s)/President of India” or “Non-Institutions”.
 - iii. Names of the shareholders holding 1% or more than 1% of shares of listed entity is to be disclosed.
 - iv. Names of the shareholders who are persons acting in concert, if available, shall be disclosed separately.



- e. Shares against which Depository Receipts have been issued:
- i. As per Securities Contracts (Regulation) Rules, 1957 and Depository Receipts Scheme, 2014, the shares of a listed entity underlying the depository receipts shall form part of the public shareholding of the company only if the holder of such depository receipts has the right to issue voting instruction and such depository receipts are listed on an international exchange.
 - ii. Accordingly, the underlying shares, against which depository receipts have been issued, held by any person belonging to Promoter and Promoter Group, shall be disclosed under category 'Promoter and Promoter Group'. The shares which are held by persons other than Promoter and Promoter Group and satisfying the above conditions would be classified under the category 'Public Shareholding'.
 - iii. The underlying shares, against which depository receipts have been issued, of a listed entity not satisfying the conditions at para (i) above which are held by Public Shareholders shall be classified under category 'Non Public Non Promoter shareholding'.
3. The listed entity shall ensure that shareholding of employee trusts and schemes are shown separately in relevant categories in terms of SEBI (Share Based Employee Benefits) Regulations, 2014.
4. **Manner of calculation of shareholding**
- a. The categories as defined at para 2(a) above:
 - i. Promoter and Promoter Group (A)
 - ii. Public (including shares underlying DRs which fulfill the conditions laid down in Rule 2(e) of Securities Contracts (Regulation) Rules, 1957) (B)
 - iii. Non Promoter Non Public (C)
 1. Shares held by DR Holders (which don't fulfill the conditions laid down in Rule 2(e) of Securities Contracts (Regulation) Rules, 1957) (C1)
 2. Shares held by Employee Benefit Trust under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (C2)
 - b. Total Shareholding for the purpose of calculating the public shareholding shall be calculated as (A+B+C2) in line with requirements of Depository Receipts Scheme, 2014, Securities Contracts (Regulation) Rules, 1957 as amended up to February 25, 2015 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
 - c. Percentage of promoter Shareholding shall be calculated as $A/(A+B+C2) * 100$.
 - d. Percentage of public Shareholding shall be calculated as $B/(A+B+C2) * 100$.



5. **Formats:** The format for disclosure of holding of specified securities is placed at Annexure I.
- Summary statement showing holding of specified securities of the listed entity is given as per Table-I.
 - Statement showing holding of specified securities of the Promoter and Promoter Group is given as per Table-II.
 - Statement showing holding of specified securities of the public shareholders is given as per Table-III.
 - Statement showing holding of specified securities of the Non Promoter- Non Public shareholder is given as per Table-IV.

6. **Holding of specified securities in dematerialized form:**

- Regulation 31(2) of Listing Regulations mandates the Listed Entities to ensure that 100% of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner specified by the Board. The listed entity shall take into consideration the following exemptions while arriving at compliance with 100% promoter(s) holding in dematerialized form:-
 - promoter(s) shares which were sold in physical mode and have not been lodged for transfer with the listed entity ;
 - matters that are sub-judice before any Court/Tribunal, concerning shareholding of promoters/promoter group either in part or in entirety ; or
 - shares that cannot be converted into dematerialized form due to death of any promoter(s);
- For availing such exemption under Para 6(a) - (i) to (iii) above, Listed Entity shall approach Stock Exchange(s) along with necessary documentary evidence.
- In case any such exemption has been granted to the Listed Entity the same must be stated in summary statement and given separately and information should be given separately in Annexure.
- Further, at least 50% of non-promoter holding shall be held in dematerialized form. The listed entity shall take necessary steps for achieving the same.

While computing the requirement of minimum 50% shareholding of non-promoters in dematerialized form in a company, the government holding in non-promoter category may be excluded.

7. **Display of holding of specified securities on website of Stock Exchange(s)**

- If the Listed Entity confirms that any particular instrument is not issued or there are no encumbered/ pledged shares and locked-in shares, respective columns will not be displayed by the Stock Exchange(s) on their website. The declaration given by the Listed Entity in this regard would be displayed by Stock Exchange(s).



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- b. The Stock Exchange(s) shall also ensure that PAN numbers so disclosed in different tables are not displayed on the website of Stock Exchange(s).
8. The Depositories shall provide the shareholding data to listed entities in the requisite categorization as prescribed in the Circular.
9. The Stock Exchanges are advised to bring the provisions of this circular to the notice of the listed entities and also to disseminate the same on its website. This circular shall come into force on December 01, 2015.
10. This Circular is issued in exercise of the powers conferred under Section 11 and Section 11A of the Securities and Exchange Board of India Act, 1992 read with Regulation 31 and Regulation 101(2) of the Listing Regulations, 2015.
11. This circular is available on SEBI website at www.sebi.gov.in under the categories “Legal Framework” and “Continuous Disclosure Requirements”.

Yours faithfully,

B N Sahoo
General Manager
Compliance and Monitoring Division
Corporation Finance Department
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Format of holding of specified securities

1. Name of Listed Entity:
2. Scrip Code/Name of Scrip/Class of Security
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)
 - a. If under 31(1)(b) then indicate the report for Quarter ending
 - b. If under 31(1)(c) then indicate date of allotment/extinguishment
4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		
3	Whether the Listed Entity has any shares against which depository receipts are issued?		
4	Whether the Listed Entity has any shares in locked-in?		
5	Whether any shares held by promoters are pledge or otherwise encumbered?		

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:-



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Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class eg: X	Class eg: y	Total								
(A)	Promoter & Promoter Group																	
(B)	Public																	NA
(C)	Non Promoter-Non Public																	NA
(C1)	Shares underlying DRs						NA											NA
(C2)	Shares held by Employee Trusts																	NA
	Total																	



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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the Shareholders (I)	PAN (II)	No. of share holder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total shares held (b)
									Class X	Class Y	Total								
(1)	Indian																		
(a)	Individuals/Hindu undivided Family																		
	Name (xyz...)																		
(b)	Central Government/ State Government(s)																		
	Name (xyz...)																		
(c)	Financial Institutions/ Banks																		
	Name (xyz...)																		
(d)	Any Other (specify)																		
	Name (xyz...)																		
	Sub-Total (A)(1)																		
(2)	Foreign																		
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)																		
	Name (xyz...)																		
(b)	Government																		
	Name (xyz...)																		
(c)	Institutions																		
	Name (xyz...)																		
(d)	Foreign Portfolio Investor																		
	Name (xyz...)																		
(f)	Any Other (specify)																		
	Name (xyz...)																		
	Sub-Total (A)(2)																		



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Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)															
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Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Table III - Statement showing shareholding pattern of the Public shareholder

(1)	Category & Name of the Shareholders (I)	PAN (II)	Nos. of share holder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held VII = IV+V+VI	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) VIII	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable) (b)
									Class X	Class Y	Total								
	Institutions																		
(a)	Mutual Funds/ Name (Xyz)																		NA
(b)	Venture Capital Funds Name (Xyz)																		NA
(c)	Alternate Investment Funds Name (Xyz)																		NA
(d)	Foreign Venture Capital Investors Name(Xyz)																		NA
(e)	Foreign Portfolio Investors Name(Xyz)																		NA
(f)	Financial Institutions/ Banks Name(Xyz)																		NA
(g)	Insurance Companies Name(Xyz)																		NA
(h)	Provident Funds/ Pension Funds Name(Xyz)																		NA



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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	No. of share holder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total no. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)	
									No of Voting Rights					Total as a % of Total Voting rights	No.	As a % of total Shares held	No. (Not applicable)		As a % of total shares held (Not applicable)
									Class X	Class Y	Total								
(1)	Custodian/DR Holder																	NA	
(a)	Name of DR Holder (if available)																	NA	
(i)	abc,....																	NA	
(ii)	efg....																	NA	
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)																	NA	
(a)	Name (abc...)																	NA	
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)																	NA	

Note

- (1) PAN would not be displayed on website of Stock Exchange(s).
- (2) The above format needs to disclose name of all holders holding more than 1% of total number of shares
- (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.