

SEBI has further amended existing provisions of SEBI ICDR Regulations and SEBI SAST Regulations, to accommodate the preferential issue of shares by an Issuer Company having stressed assets, to any Investor, not forming part of promoter or promoter group, at a price, to be determined as per pricing method specified in Regulation 164(A) of SEBI ICDR Regulations. The allotment made under Regulation 164(A) shall be subject to lock-in for a period of three years from the last date of trading approval.

Listed Companies coming up with preferential issues under Regulations 164(A) of SEBI ICDR Regulations will not trigger mandatory open offers to be made by such investors, under Regulations 3 & 4 of SEBI SAST Regulations.

Amendment in SEBI (ICDR) Regulations:

Regulation 164(A) is inserted after existing Regulation 164.

Read full circular at <http://egazette.nic.in/WriteReadData/2020/220093.pdf>

Amendment in SEBI SAST Regulations:

Sub-regulation 2(B) in Regulation 10 is inserted after existing sub-regulation 2(A).

Read full circular at <http://egazette.nic.in/WriteReadData/2020/220094.pdf>