

Circular No.: NSDL/CIR/II/33/2020

Date: September 11, 2020

**Subject: Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015- System Driven Disclosures**

Attention is invited to SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 (copy enclosed) regarding Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

1. As per the said circular, SEBI has decided to implement the System Driven Disclosures for member(s) of promoter group and designated person(s) in addition to the promoter(s) and director(s) of company under Regulation 7(2) of PIT Regulations. The SEBI circular supersedes the earlier circulars dated December 01, 2015, December 21, 2016 and May 28, 2018 issued by SEBI with respect to implementation of System Driven Disclosures under PIT Regulations.
2. Submission of details pertaining to Promoters, members of the promoter group, designated persons and directors of listed companies:

As per SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018, listed companies where required to provide to the depositories the information including PAN of the directors and employees (CEO and upto two levels below CEO). Accordingly, listed companies had provided the aforesaid information to NSDL through issuer services portal viz; <https://issuer.nsd.com> for below mentioned categories/Level.

Code	Category / Level
1	Director
2	CEO with Directorship
3	CEO – without Directorship
4	Employees upto two levels below CEO

SEBI has now vide its circular dated September 9, 2020 specified that for the purpose of disclosures under Regulation 7(2) of PIT Regulations, listed companies are required to additionally provide information including PAN of Promoters, members of the promoter group, and designated persons as per PIT Regulations to the designated depository as appointed in terms of SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018.

Further, any change in the details of Promoters / members of the promoter group/ designated persons/ directors of the listed company must be provided to the designated depository on the same day.

In addition to above categories/Levels, following three categories/levels have been added:

<b>Code</b>	<b>Category / Level</b>
5	Promoter
6	Promoter Group
7	Other Designated Person

The information shall be provided in the format and manner prescribed by the Depositories. Accordingly, listed companies are required to provide information including PAN about its Promoters, members of the promoter group, designated persons and directors to NSDL in the excel format enclosed (at Annexure I) for reference.

Listed companies are requested to collate and keep the information ready in the prescribed format. For reference purpose, an illustrative sample file and excel sheet containing instructions for providing information in prescribed format are enclosed at Annexure II and III.

NSDL will enable the listed companies to provide information including PAN about its Promoters, members of the promoter group, designated persons and directors on issuer portal viz; <https://issuer.nsd.com> . Companies who have already registered on issuer portal for System Driven Disclosure or Foreign Investment Limit Monitoring (FILM) can use their access / login credential for providing aforesaid information. For those issuers who do not have access / log-in credentials to the issuer service portal, the procedure for registration will be informed separately. The date from which this facility to provide the requisite information will be made available will be intimated separately.

### 3. Appointing a Designated Depository:

The aforesaid SEBI circular dated September 9, 2020 specifies that listed companies are required to provided information including PAN of Promoters, members of the promoter group, designated persons and directors as per PIT Regulations to the designated depository. The listed company shall appoint one of the depositories as its designated depository. Therefore, for appointing NSDL as designated depository, for the purpose of providing aforesaid information, the listed company shall submit a consent letter (enclosed as Annexure IV for reference) to

NSDL duly signed by the Managing Director, Company Secretary or the authorised signatory of the company. Such consent can also be given electronically after logging into the issuer services portal.

4. For any queries in respect of System Driven Disclosure, the same can be addressed on group Email ID viz., [Issuer.sdd@nsdl.co.in](mailto:Issuer.sdd@nsdl.co.in) or contact System Driven Disclosure Team on 022-2499 4379/4252/4699
5. All R&T Agents are requested to inform their client companies suitably.

For and on behalf of

**National Securities Depository Limited**

**Prathmesh Mungle  
Senior Manager**

Encl.: a/a