

THE GAZETTE OF INDIA

EXTRAORDINARY

PART – III – SECTION 4

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SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 7th February, 2012

SECURITIES AND EXCHANGE BOARD OF INDIA

(ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS)

(SECOND AMENDMENT) REGULATIONS, 2012

No. LAD-NRO/GN/2011-12/35/3186— In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to further amend the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, namely:—

1. These Regulations may be called the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2012.

2. They shall come into force on the date of their publication in the Official Gazette.

3. In the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 —

(i) in regulation 53,

(1) in sub-regulation (1)-

(I) the words and symbol “if it has outstanding fully or partly convertible debt instruments at the time of making rights issue,” shall be omitted;

(II) the word “such” shall be omitted;

(III) after the words “the holders of outstanding” and before the words “convertible debt instruments”, the word “compulsorily” shall be inserted;

(IV) after the words “convertible debt instruments” and before the words “in proportion to the” the symbols and words “, if any,” shall be inserted;

(2) in sub-regulation (2)-

(I) after the words “The equity shares” and before the words “reserved for the holders”, the word “so” shall be inserted;

(II) after the words “fully or partially” and before the words “convertible debt instruments”, the word “compulsorily” shall be inserted;

(III) the word “on” appearing after the words “on the same terms” and before the words “which the equity shares offered”, shall be substituted with the word “at”;

(ii) in regulation 70, after sub-regulation (3) a new sub-regulation (4) shall be inserted, namely:-

“(4) The provisions of sub-regulation (2) of regulation 72 and sub-regulation (6) of regulation 78 shall not apply to a preferential issue of specified securities where the proposed allottee is a Mutual Fund registered with the Board or Insurance Company registered with Insurance Regulatory and Development Authority. ”

(iii) in regulation 93,

(1) in sub-regulation (1)-

(I) the words and symbol “if it has outstanding fully or partly convertible debt instruments at the time of making the bonus issue,” shall be omitted;

(II) the word “such” shall be omitted;

(III) after the words “the holders of outstanding” and before the words “convertible debt instruments”, the word “compulsorily” shall be inserted;

(IV) after the words “convertible debt instruments” and before the words “in proportion to the” the symbols and words “, if any,” shall be inserted;

(2) in sub-regulation (2)-

(I) after the words “The equity shares” and before the words “reserved for the holders”, the word “so” shall be inserted;

(II) after the words “fully or partly” and before the words “convertible debt instruments”, the word “compulsorily” shall be inserted;

(III) the word “on” appearing after the words “or same proportion” and before the words “which the bonus shares”, shall be substituted with the word “at”;

U.K. SINHA

CHAIRMAN

SECURITIES AND EXCHANGE BOARD OF INDIA

Footnote:

1. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 were published in the Gazette of India on 26th August, 2009 vide No. LAD-NRO/GN/2009-10/15/174471.
2. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 were subsequently amended on:-
 - (a) 11th December, 2009 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2009 vide No. LAD-NRO/GN/2009-10/23/186926.
 - (b) 1st January, 2010 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2010 vide No. LAD-NRO/GN/2009-2010/25/189240.
 - (c) 8th January, 2010 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2010 vide No. LAD-NRO/GN/2009-10/26/190146.
 - (d) 13th April, 2010 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2010 vide No. LAD-NRO/GN/2010-11/03/1104
 - (e) 12th November, 2010 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2010 vide No. LAD-NRO/GN/2010-11/19/26456.
 - (f) 29th April, 2011 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2011 vide F. No. LAD-NRO/GN/2011-12/05/13907.
 - (g) 23rd September, 2011 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2011 vide F. No. LAD-NRO/GN/2011-12/25/30309.
 - (h) 30th January, 2012 by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2012 vide No. LAD-NRO/GN/2011-12/34/2499