

NOTICES

Notice No.	20250421-49	Notice Date	21 Apr 2025
Category	Circulars Listed Companies	Segment	General
Subject	Extension of automated implementation of trading window closure to Immediate Relatives of Designated Persons, on account of declaration of financial results		
Attachments	<a href="#">Circular on Extension of automated implementation of trading window closure to immediate relatives of Designated Persons.PDF</a>		

Content

Dear Sir / Madam

The Securities and Exchange Board of India (SEBI) has issued circular No. SEBI/HO/ISD/ISD-PoD-2/P/CIR/2025/55 dated April 21, 2025, regarding Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of Securities and Exchange Board of India(Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") Extension of automated implementation of trading window closure to Immediate Relatives of Designated Persons, on account of declaration of financial results.

In order to ease the compliance with Clause 4 of Schedule B read with Regulation 9 of PIT Regulations and to prevent inadvertent non-compliances of provisions of PIT Regulations by designated persons ("DPs"), as mandated by SEBI Master Circular on Surveillance of Securities Market dated September 23, 2024.

Considering the above, the implementation of the framework is hereby extended to immediate relatives of DPs for listed companies.

Phase wise implementation is being prescribed as under

Phase	Companies to be covered	PAN – ISIN Freeze start date
Phase - 1	Top 500 companies based on BSE market capitalization as of March 31, 2025, listed on BSE, NSE and MSEI.	July 01, 2025
Phase -2	All the remaining companies listed on BSE, NSE, and MSEI, as well as companies that get listed on stock exchanges after the issuance of this circular.	October 01, 2025

The aforesaid circular is attached for reference.

All Listed companies are requested to take note and comply accordingly.

Manu Thomas  
Addl. General Manager-Listing Compliance

Hasti Vora  
Asst. Manager-Listing Compliance