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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2024/61

January 29, 2024

SEBI CIR – EXTENSION OF TIMELINE FOR VERIFICATION OF MARKET RUMOURS BY LISTED ENTITIES

DPs are advised to refer to SEBI Circular no. **SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/7** dated **January 25, 2024**, regarding **Extension of timeline for verification of market rumours by listed entities [refer Annexure]**.

DPs are advised to take note of the same.

Queries regarding this communiqué may be addressed to: **CDSL – Helpdesk** Emails may be sent to: helpdesk@cdslindia.com and telephone number 08069144800.

sd/-

Nilesh Shah
Asst. Vice President – Operations

CIRCULAR

SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/7

January 25, 2024

To,

All listed entities
All Recognized Stock Exchanges

Madam / Sir,

Sub: Extension of timeline for verification of market rumours by listed entities

1. The proviso to Regulation 30(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) *inter-alia* requires top 100 listed entities by market capitalization and thereafter the top 250 listed entities by market capitalization to mandatorily verify and confirm, deny or clarify market rumours from the date as may be specified by SEBI. Further, SEBI *vide* Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/162 dated September 30, 2023, has made the said provision applicable to top 100 listed entities by market capitalization from February 1, 2024 and to top 250 listed entities by market capitalization from August 1, 2024.
2. Considering the fact that the industry standards are under finalization and certain amendments to LODR Regulations are required for implementation of the aforesaid provision, it has been decided to extend the timeline for effective date of implementation of the proviso to regulation 30(11) of the LODR Regulations for top 100 listed entities by market capitalization, **to June 1, 2024** and for top 250 listed entities by market capitalization, **to December 1, 2024**.
3. This Circular is issued in exercise of the powers conferred under Section 11 of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the LODR Regulations.
4. This Circular is available at www.sebi.gov.in under the link “Legal→Circulars”.

Yours faithfully,

Vimal Bhatler
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