

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Checklist for delisting of equity shares pursuant to resolution plan approved NCLT under section 31 of the Insolvency Code

Sr. No.	Particulars of documents/details required	Yes/ No/ Not Applicable
1	An application for approval of the proposed delisting on the letterhead of the Company.	
2	Copy of the NCLT order approving the resolution Plan along with a copy of Resolution plan, highlighting the relevant provision relating to delisting	
3	Confirmation as to whether the delisting is sought under Regulation 3(2)(b)(i) or (ii) of the amended SEBI Delisting Regulations along with detailed process that company propose to follow	
4	Certification from statutory auditor, certifying that the exit price mentioned in the resolution plan is not less than the liquidation value as determined under regulation 35 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution process for Corporate Persons) Regulations, 2016 after paying off dues in order of priority as defined under Section 35 of the Insolvency and Bankruptcy Code, 2016[No.31 of 2016]	
5	Undertaking from the Company/Promoter/Acquirer, certifying that if the existing promoters or any other shareholders are proposed to be provided an opportunity to exit under the resolution plan at a price higher than the exit price determined, the existing shareholders shall also be provided an exit opportunity at a price which shall not be less than the price, by whatever name called, at which such promoters or other shareholders, directly or indirectly, are provided exit.	
6	An undertaking from the company / acquirer(s) / promoter(s) that the proposed delisting is in compliance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendment thereof.	
7	Confirmation from Managing Director/Company Secretary that the details of delisting of shares of company along with the justification for exit price in respect of delisting proposed was disclosed to Exchange within one day of resolution plan being approved under section 31 of the Insolvency and Bankruptcy Code, 2016	
8	Record date fixed to determine the list of public shareholders to whom the exit/delisting offer shall be made	
	Copy of the letter of offer sent to public shareholders and confirmation regarding the date on which the letters were sent to all the public shareholders	
9	Shareholding pattern pre-delisting offer and post delisting offer.	
10	An Undertaking from the company/Promoter(s)/Acquirer(s) that they will resolve investor grievances post delisting	
	Confirmation from Peer reviewed Company Secretary confirming the following: (i) The procedure as laid down in the Resolution Plan for the delisting of <name of the company> has been successfully completed as per the NCLT Order dated ____ within the specified timeline, if any & (ii) Company has complied with requirement of NCLT order dated ___ for delisting of its equity shares	
11	Certificate stating that there is no listing fees / dues, pending with the recognized stock Exchange, where the equity shares of the company are listed.	
12	Certified true copy of public announcements pre and post delisting offer.	
13	Confirmation from the RTA/Company with respect to no pending payment to the shareholders who have tendered their shares in the delisting offer.	
14	Explanation for procedure undertaken with respect to requests from shareholders for tendering shares post delisting.	

Note:

- 1.All documents to be dated, duly signed and stamped.
- 2.Name and Designation to be mentioned of all Signing Authorities.
- 3.Exchange reserves right to call for original documents at any time in the future.
- 4.The Exchange may ask additional documents depending on the nature of case.

Summary of Exit Offer in below format

Total no of shares held by the public Shareholders as on Record date to whom the letter of offer has been sent	Shares surrendered under the Exit Offer	Shares rejected	Shares accepted under the Exit Offer and payment made	Offer price (Rs.)	Date of payment	Payment made to the shareholders who have surrendered their shares in the offer (Rs.)