

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

**Checklist for in-principle approval for proposed delisting of equity shares as per Chapetr IV of SEBI (Delisting of Equity Shares) Regulations, 2021**

| Sr. No. | Particulars of documents/details required  | Yes/No |
|---------|--|--------|
| 1       | An application, as per Regulation 12 (1) of Delisting Regulations, 2021, for in-principle approval of the proposed delisting on the letterhead of the Company.   |        |
| 2       | Copy of the initial public announcement made to the Exchange by acquirer(s) in terms of Regulation 8(1) Delisting Regulations, 2021  |        |
| 3       | Copy of initial public announcement sent to the Company along with the proof of sending the same within one working day from the date of the announcement in terms of Regulation 8(2) Delisting Regulations, 2021  |        |
| 4       | Object/Reasons for Delisting.  |        |
| 5       | Copy of Due Diligence report of the Peer reviewed Company Secretary submitted in terms of Regulation 10 (3).   |        |
| 6       | Copy of an audit report as required under regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 in respect of the equity shares sought to be delisted, covering a period of six months prior to the date of the application.   |        |
| 7       | <p>Certifies true copy of resolution of Board of Directors of the Company approving the proposal of the acquirer to delist the equity shares of the company as per Regulation 10(1) of Delisting Regulation, 2021.</p> <p>Certificate from Board of Directors that:</p> <ul style="list-style-type: none"> <li>• The Company is in compliance with the applicable provisions of Securities Laws.</li> <li>• The acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Company Secretary including compliance with sub-regulation (5) of regulation 4 of these regulations;</li> <li>• The delisting, in their opinion, is in the interest of the shareholders of the company.</li> </ul> |        |
| 8       | An undertaking from the Company that three years has elapsed since the listing of that class of equity shares on any recognised stock exchange as per Regulation 4 (1) (a) of Delisting Regulations, 2021.   |        |
| 9       | An undertaking from the company that there are no convertible instruments / securities which are convertible into the same class of equity shares that are sought to be delisted, are outstanding as per Regulation 4 (1) (b) of Delisting Regulations, 2021.  |        |
| 10      | An undertaking from the Company that the delisting is not pursuant to buy back of equity shares of the Company including a buyback pursuant to consolidation or division of all or part of the equity share capital of the Company, as per Regulation 4 (1) (c) of Delisting Regulations, 2021 and a period of six months has elapsed from the date of completion of such buyback;   |        |
| 11      | An undertaking from the Company that the delisting is not pursuant to preferential allotment made by the company as per Regulation 4 (1) (d) of Delisting Regulations, 2021 and a period of six months has elapsed from the date of completion of such allotment;  |        |
| 12      | An undertaking from the acquirer(s) that they had not sold the equity shares of the company during the period of six months prior to the date of the initial public announcement made in terms of sub-regulation (2) of regulation 4 of Delisting Regulations, 2021.   |        |
| 13      | An undertaking from the acquirer(s) that they had not directly or indirectly, employed the funds of the company to finance an exit opportunity provided under Chapter IV of the Delisting Regulations, 2021.   |        |
| 14      | <p>An undertaking from the acquirer(s) that-</p> <p>No acquirer shall, directly or indirectly,-</p> <p>(a) employ any device, scheme or artifice to defraud any shareholder or other person; or</p> <p>(b) engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or</p> <p>(c) engage in any act or practice that is fraudulent, deceptive or manipulative – in connection with any delisting of equity shares sought or permitted or exit opportunity given or other acquisition of equity shares made under the Delisting Regulations, 2021.</p>  |        |

|    |  |  |
|----|--|--|
| 15 | Copy of the notice of Postal Ballot where the approval of the shareholders is sought for voluntary delisting including the explanatory statement.  |  |
| 16 | Copy of the results of the Postal Ballot and / or e-voting along with Certified true copy of the Scrutinizer's report for the special resolution of voluntary delisting of the company passed with 2/3 majority by the Public Shareholders.  |  |
| 17 | Certified copy of Shareholders Resolution approving delisting as per Regulation 11 of SEBI (Delisting of Equity Shares) Regulations, 2021  |  |
| 18 | Confirmation from the Company regarding the compliance of Regulation 11 (4) of SEBI (Delisting of Equity Shares) Regulations, 2021, specifying that the number of votes cast in favour of the proposed resolution of delisting amounts to at least 2 times the number of votes casted against it.  |  |
| 19 | An undertaking from the Company regarding the compliance with regulations 10 and 11 of the Delisting Regulation, 2021.   |  |
| 20 | Undertaking from the Acquirer that:<br>a) I/ We shall fund the Escrow account from time to time as per Regulation 14 of SEBI (Delisting of Equity Shares) Regulations, 2021<br>b) I/ We shall pay interest at the rate of ten percent per annum to all shareholders whose bids have been accepted in the delisting offer, if the price payable in terms of Regulation 24(1) is not paid to all the shareholders within time specified thereunder.<br>c) I/ We shall comply with Regulation 30 of SEBI (Delisting of Equity Shares) Regulations, 2021 |  |
| 21 | The details of the outstanding investors compliant, if any, and an Undertaking from the company for the resolution of investor grievances, as per Regulation 12 (4) (b) of Delisting Regulations, 2021.  |  |
| 22 | An undertaking from the Company that there is no listing fees / dues, pending with the recognised stock exchange, where the equity shares of the company are listed, as per Regulation 12 (4) (c) of Delisting Regulations, 2021.  |  |
| 23 | An undertaking from the Company that it is in compliance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, that has a material bearing on the interests of its equity shareholders, as per Regulation 12 (4) (d) of Delisting Regulations, 2021.   |  |
| 24 | An undertaking from the Company that there are litigation or action pending against the company pertaining to its activities in the securities market or any other matter having a material bearing on the interests of its equity shareholders (Details if any, to be specified), as per Regulation 12 (4) (e) of Delisting Regulations, 2021.  |  |
| 25 | An undertaking from the company / acquirer / promoters that they shall comply with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendment thereof.  |  |
| 26 | An undertaking from the company that the final application shall be made by the company within five working days from the date of making payment to the public shareholder in terms of Regulation 24.  |  |
| 27 | Name of the Merchant Bankers appointed by the acquirer(s), as per Regulation 9 of Delisting Regulations, 2021.   |  |
| 28 | Name of the Peer review Company Secretary appointed by the Company in terms of Regulation 10(2) of Delisting Regulations, 2021.  |  |
| 29 | Name of the Stock Exchanges from which equity shares of the Company proposed to be delisted.   |  |
| 30 | Certificate from acquirer for determination of floor price for delisting along with the details of indicative price, if any, offered.  |  |
| 31 | Name and Pan no of Promoters / Acquirer / PACs.  |  |
| 32 | Processing Fees - Rs. 1,50,000/- + applicable GST  |  |

**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.