

Ref No: NSE/CML/2018/24

June 20, 2018

The Company Secretary
All Listed Companies

Dear Madam/Sir,

Sub: Enforcement of SEBI Orders regarding appointment of Directors by the listed companies

SEBI has issued instructions to the Exchanges vide its Letter dated June 14, 2018 wherein SEBI has referred to enforcement of its Orders debarring entities/individuals from accessing the capital markets and/or restraining from holding position of directors in any listed Company.

SEBI has issued certain directions regarding enforcement and monitoring of appointment of restrained persons mentioned in SEBI Orders. Accordingly Companies are required to ensure compliance with the following:

1. Listed Company and its Nomination Committee while considering a person for appointment as director, the listed company shall check the DIN/PAN details of the person appointed is not debarred from holding the office of director pursuant to any SEBI Order.
2. The Listed Companies shall, while informing the Exchange through the corporate announcements for appointment of Director, shall ensure w.r.t. appointment of restrained persons as a director is not debarred from holding the office by virtue of any SEBI Order or any other authority.
3. In case the existing director is restrained from acting as director by virtue of any SEBI Order or any other such authority, the director shall voluntarily resign with immediate effect, failing which the listed entity shall initiate the process of removal of such director in terms of relevant sections of the Companies Act, 2013, and inform the Exchange about the same.

All the Companies are requested to take a note of the above and comply accordingly.

Yours faithfully,

For National Stock Exchange of India Limited

Yukti Sharma
Associate Vice President