Sub: Amendments to the SME Equity Listing Agreement

Securities and Exchange Board of India (SEBI) vide Circular no. CIR/CFD/DIL/7/2011 dated October 05, 2011 has advised the Stock Exchanges to ensure compliance with the said circular and appropriately amend Clause 34 & 43 of model SME Equity Listing Agreement in line with the text of the amendments.

The existing Clause 34, Para (a) of the SME Equity Listing Agreement shall be substituted by the following:

“The issuer shall supply:

i. Soft copies of full annual reports containing its Balance Sheet, Profit & Loss account and Directors’ Report to all those shareholder(s) who have registered their email address(es) for the purpose;

ii. Hard copy of statement containing the salient features of all the documents, as prescribed in sub-clause (iv) of clause (b) of proviso to section 219 of the Companies Act, 1956 to those shareholder(s) who have not so registered;

iii. Hard copies of full annual reports to those shareholders, who request for the same.”

In Clause 43, in Sub-Clause (l) of the SME Equity Listing Agreement

i. In Para (c), Sub-Para (i) shall be substituted with:

“In case the issuer opts to submit unaudited financial results, they shall be subjected to limited review by the statutory auditors of the issuer (or in case of public sector undertakings, by any practicing Chartered Accountant) and such limited reviewed results (financial results accompanied by the limited review report) shall be submitted within forty-five days from the end of the half year.”

ii. Para (d) shall be substituted with:

“The issuer shall submit audited financial results for the entire financial year, within sixty days of the end of the financial year. The issuer shall also submit the audited financial results in respect of the last half year along with the results for the entire financial year, with a note that the figure of last year is the balancing figure between audited figures in respect of the full financial year and the previous half year.”
iii. In Para (e), in Sub-Para (ii), the term “…under item (c)” shall be substituted with “…under item (d)”.

The amended Clause 34, Para (a) and Clause 43, in Sub-Clause (I) of the SME Equity Listing Agreement shall be applicable with effect from financial year ending on December 31, 2011.

A copy of SEBI circular dated October 05, 2011 on the same is enclosed herewith for your reference and for necessary action at your end. The amended IDR Listing Agreement has also been placed on our website (www.nseinida.com).

Yours faithfully,
For National Stock Exchange of India Ltd

Hari. K
Vice President

Encl: SEBI Circular