Additional Norms: Regulation 292N (7) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

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Additional Norms: Regulation 292N (7) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Regulation 292N (7) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 delegates the power to specify the additional norms in respect of issue procedure including on agreements with depositories, banks, etc., ASBA related matters*, duration for public issuance, allocation methodology and any other ancillary matter related to issue procedure to Social Stock Exchange.

**Note: The stock exchange has determined that the utilization of the Application Supported by Blocked Amount ('ASBA') for the payment of application amounts shall not be applicable in the event of the listing of ZCZP Instruments on the social stock exchange platform of the stock exchange. Consequently, it is imperative to acknowledge that this document is devoid of any content or information pertaining to ASBA in relation to ZCZP Instruments' listing on the said platform.*

In view of the above, following norms are proposed by the stock exchange:

SCHEDULE I: ISSUE PROCEDURE INCLUDING ON AGREEMENTS WITH DEPOSITORIES, BANKS, ETC.

A. ISSUE OF ZCZP INSTRUMENTS BY A SOCIAL ENTERPRISE (PUBLIC ISSUE) - PRE-ISSUE PROCESS:

1) The Not-for-Profit Organisation ("NPO") shall have a valid registration on the social stock exchange platform of the stock exchange at the time of filing draft/final fund-raising document.

2) The NPO should appoint a Registrar to the Issue, registered with SEBI, which has established connectivity with all the depositories.

3) The NPO may appoint consultants/advisors, in relation to an issue of Zero Coupon Zero Principal ("ZCZP") Instruments* and if appointed, should be disclosed in the fund-raising document. ZCZP Instruments shall be issued without any coupon and no principal amount shall be payable at its maturity.

4) The NPO shall enter into an arrangement with both the depository for dematerialization of the ZCZP Instruments in accordance with the Depositories Act, 1996 (22 of 1996) and regulations made thereunder and also ensure that such ZCZP Instruments are admitted by the depositories.

5) The NPO shall file the draft fund-raising document with the social stock exchange platform of the stock exchange(s) where it has been registered along with the fees specified by the stock exchange.

6) The draft fund-raising document shall be made available on the website of the Social Stock Exchange and the Not-for-Profit Organisation for a period of at least 21 days for public comments.

7) The Social Stock Exchange shall provide its observation on the draft fund-raising document to the NPO, within 30 days from the filing of the draft fund-raising document or on receipt of clarification, if any, sought by the Social Stock Exchange from NPO, whichever is later.

8) The NPO shall incorporate the observations of the Social Stock Exchange in draft fund-raising document.

9) The NPO shall obtain in-principle approval for listing its ZCZP Instruments on the Social Stock Exchange platform of the Stock exchange. The in-principle approval of the NPO shall be valid for a period of 12 months from the date of issue of the letter.

10) The final fund-raising document shall incorporate all the changes pertaining to the NPO from the date of in-principal approval till the date of the filing of final fund-raising document.

11) The NPO shall file the final fund-raising document with the Social Stock Exchange prior to opening of the issue.

*<u>*Note on ZCZP Instruments:*</u>

i. *ZCZP* Instruments *shall be issued only by an NPO registered on SSE, bearing a tenure specific to the duration of project/ activity for which it intends to raise funds.*
ii. *The instrument shall have zero coupon and no principal payment at maturity.*
iii. <u>*Redemption date:*</u> *the ZCZP instruments does not have any redemption date as no amount is repayable on maturity.*
iv. <u>*Maturity Date:*</u> *the maturity date of ZCZP Instrument will be the date on which the tenure of the specific project for which funds have been raised is completed or the date on which the objects of the issue have been met; whichever is earlier.*

For further clarification, please refer to SEBI notification dated 25 July 2022 on 'Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2022'.

B. REGISTRAR TO THE ISSUE

"Registrar to an issue" as per Regulation 2 (f) of the SEBI (Registrars to an Issue and Share Transfer Agents) Regulation, 1993, means the person appointed by a body corporate or any person or group of persons to carry on the following activities on its or his or their behalf:

(i) collecting applications from investors in respect of an issue;
(ii) keeping a proper record of applications and monies received from investors or paid to the seller of the securities; and
(iii) assisting body corporate or person or group of persons in:
(a) determining the basis of allotment of securities in consultation with stock exchange;
(b) finalising list of persons entitled to allotment;
(c) processing and dispatching allotment letters, refund orders or certificates and other related documents in respect of an issue.

B.1. RESPONSIBILTIES OF REGISTRAR TO THE ISSUE IN PUBLIC ISSUANCE OF ZCZP INSTRUMENTS

B.1.1 Pre-Issue

(i) The issuance of ZCZP Instruments will exclusively be in Dematerialized ("Demat") form. Consequently, it is essential for the NPO to procure the International Securities Identification Number ("ISIN") from Depositories as a mandatory requirement.
(ii) In order to gain admission with the depositories, NPOs are required to submit Master Creation Form ("MCF") along with the necessary supporting documents.
(iii) Opening of Escrow Bank Accounts for collection of subscription moneys when the Issue is open**.**

B.1.2 During Issue

(i) Applicants* may transfer electronically their subscription amount to the designated Escrow Accounts, followed by sending signed physical application to Registrar to the Issue by post/email to the dedicated account.
(ii) Alternatively, applicants may submit their duly signed application to Registrar to the Issue along with a cheque pertaining to the issuance.
(iii) Validation of Demat Accounts provided by the Applicants.
(iv) Reconciliation of Application money received.
(v) Allotment to be made on Proportionate basis.
(vi) Credit of ZCZP Instruments into the respective Applicants Demat Account.
(vii) Transfer of money to the Issuer Account

B.1.3. <u>Post-Issue</u>

(i) Post listing, Registrar to the Issue will receive beneficiary details (BENPOS) of ZCZP Instruments from Depositories on a weekly basis till the time ZCZP Instruments continues to be listed.

(ii) The Registrar to the Issue will also share MIS with the Issuer**.

(iii) The registrar to the issue along with issuer shall finalise the basis of allotment which is to be signed by the registrar to the issue and the issuer.

The Registrar to the issue shall ensure that only Institutional and non-institutional investors are eligible to participate in this issue, with foreign investors and retail individual investors explicitly excluded from participation in the issue.

"Issuer, for the purpose of this document, shall mean the Not-for-Profit Organisation that intends to list its Zero Coupon Zero Bond Instruments in the Social stock exchange platform of the stock exchange".

B.2. <u>PROCEDURE FOR ISSUE OF ZCZP INSTRUMENTS BY AN NPO IN DEMATERIALISED MODE:</u>

(i) The NPO shall enter into a tripartite agreement between Depository (NSDL/CDSL) and the Registrar to the Issue.

(ii) The Depositories shall allot a unique ISIN to the scrip of the NPO.

(iii) All the allotees of the ZCZP instruments shall necessarily to have a demat account.

(iv) The NPO shall allot the ZCZP instruments in dematerialised mode to the allotees, since allotment only in Demat mode is mandated by the regulations.

(v) The NPO is required to intimate, via duly signed Corporate Action Forms, to the depositories through Registrar to the Issue for credit of ZCZP instruments to the respective Demat account of allotees.

(vi) The allotees will get intimation to that effect from the NPO that allotment has been made and the securities were credited directly to the Demat account of allotees and the same will be reflected in the statement issued by the Depository.

B.3. <u>LIST OF DOCUMENTS:</u>

<u>B.3.1. ADMISSION OF ZCZP INSTRUMENTS BY NPO WITH THE DEPOSITORY:</u>

Following is the list of documents to be submitted by the NPO for admission of their ZCZP instruments with the depository:

I. <u>If the NPO is seeking initial admission with the Depository:</u>

The NPO shall submit the certified true copy(ies) of the following document(s) along with the applicable fee to the Depository:

(i) Application for admission as Issuer of Eligible Securities (*Annexure I (A) in case of NSDL/ Annexure II in case of CDSL).*

(ii) Master Creation Form ("MCF") Part A & Part B duly filled, signed and stamped on every page of the MCF (*Annexure I (B) in case of NSDL, Annexure II in case of CDSL*).

(iii) Certified copy of annual financial statement of the latest financial year, if applicable.

(iv) Net worth Certificate from a Practicing Chartered Accountant (applicable only if the NPO is a company incorporated under Companies Act) (*Annexure III*).

(v) Certified copy of Memorandum and Articles of Association, if applicable.

(vi) Certified copy of the Certificate of Incorporation/ Certificate of registration, if applicable.

(vii) Certified copy of Trust Deed, if applicable.

(viii) Certified copy of Board Resolution for admission of securities with the depository mentioning the details about authorized signatory(ies) and appointment of the Registrar to the Issue, if any.

(ix) Certified true copy of the Registration Certificate received from the Social Stock Exchange.

(x) Certified true copy of fund-raising document/ Information Memorandum, if any.

(xi) The Security details in excel format as a soft copy.

(xii) Tri-partite agreement between NPO, Registrar to the Issue and the Depository.

(xiii) Confirmation letter from Registrar & Transfer Agent (R&T Agent) (*Annexure IV).*

II. **<u>For Subsequent issuance of Zero Coupon Zero Principal Instruments:</u>**

(i) Master Creation Form (MCF) Part B duly filled, signed and stamped on every page of the MCF.

(ii) Certified true Copy of Board Resolution/Allotment Resolution.

(iii) Certified true copy of the Registration Certificate received the from Social Stock Exchange.

(iv) Certified true copy of the Fund-Raising Document/ Information Memorandum, if any.

(v) The Security details in excel format as a soft copy.

(vi) Confirmation issued by Social Stock Exchange for issuance in additional tranche.

Fees payable:

1. **In case of NSDL**
   (i) Joining fees of Rs. 15,000 plus GST at the applicable rate for Issuer of unlisted securities and Rs. 20,000 plus GST at the applicable rate for Issuer of listed securities.
   (ii) As per NSDL Circular No.: NSDL/CIR/II/26/2018 dated September 25, 2018, an Issuer shall pay an **Annual Custody Fee** at the rate of Rs. 11 per folio (ISIN position) in NSDL, subject to a minimum amount as mentioned below, plus taxes as applicable *(for Zero Coupon Zero Principal (ZCZP) Security, Annual Custody Fees charged based on the Total Issue size):*

Nominal Value of securities admitted (Rs.)	Amount (Rs.)
Upto 5 crore	9,000
Above 5 crore and upto 10 crore	22,500
Above 10 crore and upto 20 crore	45,000
Above 20 crores	75,000

2. **In case of CDSL**
   (i) Joining fees: Nil
   (ii) @ Rs. 11.00 per folio (*) ISIN position, subject to a minimum as mentioned below:

Nominal Value of securities admitted (Rs.)	Amount (Rs.)
Upto 5 crore	9,000
Above 5 crore and upto 10 crore	22,500
Above 10 crore and upto 20 crore	45,000
Above 20 crores	75,000

* Average number of folios (ISIN positions) shall be arrived at by dividing the total number of folios for the entire financial year by the total number of working days in the said financial year.

B.3.2. <u>CORPORATE ACTION:</u>

List of documents required for executing Corporate Action to credit demat account of donors:

1. Corporate Action Information Form signed and stamped by authorised signatory (*Annexure V).*
2. Certified true copy of Board Resolution for allotment.
3. Certified true copy of Information Memorandum/Fund Raising Document.
4. Certificate from the Issuer confirming that the relevant SEBI guidelines for the public issue have been complied with.
5. Certified Copy of the approval of stock exchange for basis of allotment.
6. Certified copy of the In-principle approval for listing.
7. Stamp duty* @ 0.005% on issued amount (*Annexure VI).*
8. Charges for corporate action
   a) <u>In case of CDSL</u>**:** @Rs. 10/- per record subject to a minimum of Rs. 300/- per Allotment.
   b) <u>In case of NSDL</u>**:** (i) Rs.10/- per record subject to minimum of Rs.1000 plus Rs.250/- as document processing charges i.e., Rs.1,250/- + 18% GST.
      (iii) In case of same day credit (online fees/ special processing charges) apart from aforesaid Fees, additional fees of Rs.2,500/- plus 18% GST will be charged (Per ISIN). You are requested to make e-payment to NSDL towards corporate action fees.

** As per Article 56A of Schedule I of the Indian Stamp Act, 1899 and the Indian Stamp (Collection of Stamp Duty through Stock, Exchanges, Clearing Corporations, and Depositories) Rule, 2019, Stamp duty in case of issue of security other than debenture is 0.005%.*

SCHEDULE II: APPLICATION & PAYMENT RELATED MATTERS

A. WHO CAN APPLY ("ELIGIBLE INVESTOR")?

1. **INSTITUTIONAL INVESTORS**: Institutional Investor means-
   (i) qualified institutional buyer as per SEBI (ICDR) Regulations; or
   (ii) family trust or systematically important NBFCs registered with Reserve Bank of India or intermediaries registered with the Board, all with net-worth of more than five hundred crore rupees, as per the last audited financial statements; and/or

2. **NON-INSTITUTIONAL INVESTORS:** Non-Institutional Investor means-
   An investor other than a retail individual investor and qualified institutional buyer.

Note: Foreign investors and retail individual investors are not permitted to participate in the Issue.

B. APPLICATION SIZE & APPLICATION FORMS:

(i) The minimum application size shall be Rs. 2 Lakhs and in multiples of Rs. 1 thereof.
(ii) The minimum issue size being Rs. 1 crore.
(iii) The copies of the Application Forms & the draft Fund-Raising Document shall be made available at the website of the NPO & the Registrar to the Issue. Further, the copies of the Application Form & the draft Fund-Raising Document shall also be made available at the website of the Stock Exchange(s) where the securities are being listed.
(iv) A Unique Application Number ("UAN") will be generated for every Application Form downloaded from the website of the NPO, Registrar to the Issue and the Stock Exchanges.
(v) An eligible investor desirous of applying in this Issue shall submit a duly filled Application Form to the Registrar to the Issue ("Designated Intermediary") registered with the SEBI.

C. METHOD AND PROCESS OF APPLICATIONS

(i) Investors seeking to subscribe to a public issuance of ZCZP Instruments can do so through a SEBI registered Designated Intermediary, whose name has been mentioned in the draft Fund-Raising Document. It's important to note that applications for subscription must be submitted exclusively through the physical mode.

(ii) The Designated Intermediary shall accept the application form only during the issue period.

(iii) The Issue Period shall be for a minimum of 3 Working Days and shall not exceed 10 Working Days.

(iv) An Applicant shall submit the completed Application Form, containing the investor's bid, bank details, PAN, DP ID and Client ID, to the Designated Intermediary.

(v) The Applicants shall pay their application amounts by NEFT / RTGS or may issue cheque / demand draft in respect of their application to the Escrow bank account (bank details to be mentioned in the Fund-Raising Document).

(vi) Upon receipt of the Application Form, the Designated Intermediary shall verify the details as mentioned in the Application Form.

(vii) The details shall also be shared with the Depository for validation of Demat account details and Permanent Account Numbers ("PAN") of the applicants.

(viii) The Depository shall validate the details and send response to Designated Intermediary for corrections, if any.

(ix) At the closure of issue period, Designated Intermediary shall reconcile the application form and money received within 2-3 working days.

(x) After Reconciliation, as per the advice and details received from Designated Intermediary, the allotment of ZCZP Instruments shall be made, by the NPO, in dematerialised mode to the respective allotees.

(xi) The allotees will get intimation to that effect from the Designated Intermediary about the completion of allotment process and credit of securities to the demat account of allotees and will be reflected in the statement issued by the Depository.

(xii) The ZCZP Instruments allotted are not available for trading in the secondary market.

D. TERMS OF PAYMENT

(i) The entire issue price for the ZCZP Instruments is payable on application only. In case of allotment of lesser number of ZCZP Instruments than the number applied, the NPO shall refund the excess amount paid on application to the applicant**.**

(ii) The NPO shall open an Escrow Account with the Escrow Collection Bank for the collection of the application amount payable upon submission of the Application Form.

(iii) Payment shall be made by way of NEFT / RTGS / cheque / demand draft. Outstation cheques /demand drafts drawn on banks not participating in the clearing process will not be accepted and applications accompanied by such cheques or demand drafts are liable to be rejected. Any payment by way of cash or stock invest will not be accepted.

(iv) All cheques / demand drafts accompanying the application should be crossed "A/c payee only".

(v) The Applicants shall ensure that the bank account linked with the Depositories is used for making the payment for Application.

(vi) Prior to any funds being transferred to a separate bank account, all the listing expenses including both the fees owed to the Designated Intermediary and all expenses incurred by the Designated Intermediary throughout the entire issue process on behalf of the NPO shall be fully paid and reimbursed.

(vii) After settlement of issue expenses as mentioned in point (vi), the Escrow Collection Bank shall transfer the funds from the Escrow Account, as per the terms of the Escrow Agreement, into a separate bank account after the completion of the Allotment or refunds, whichever is later.

SCHEDULE III: DURATION FOR PUBLIC ISSUANCE

Timeline in case of public issuance of ZCZP Instruments (subject to final discussion):

1. The offer for the public issue of ZCZP should be kept open for a minimum period of 3 working days and maximum period of 10 working days.

2. On the request of the issuer, the offer period may be extended subject to maximum period, including extension period, being 10 working days as mentioned in point number 1 above.

3. The listing of ZCZP Instruments (through public issue) should be completed within T+10 *(Subject to final discussion)* trading days (T being the issue closure date).

Note: Working days shall be the trading days of the Exchange.

SCHEDULE IV: ALLOCATION METHODOLOGY

As per Chapter X-A of the SEBI (ICDR) Regulations, only institutional investors and non-institutional investors should be allowed to invest in the ZCZP Instruments of NPO. The method of allocation of these instruments shall be upfront mentioned by the NPO in the fund-raising document which should be given, taken into account the below mentioned norms:

(i) In case of any under subscription, the Not-for-Profit Organisation shall, in the fund-raising document, provide details on the following:
   (a) manner of raising balance capital in case of such under subscription between 75% and 100%;
   (b) possible impact on achieving the social objective(s) in case such under subscription is not arranged.

   Provided that the funds shall be refunded in case the subscription is less than 75% of the issue size*.

   ****In case of under subscription, all the expenses payable to the Designated intermediaries shall be borne by the issuer***.

(ii) In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

   (a) The total number of ZCZP Instruments ("securities") to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of securities applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of securities applied for).

   (b) The number of securities to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots of 1 ZCZP Instrument (i.e., Total number of securities applied for into the inverse of the over subscription ratio), while adhering to a minimum application size requirement of Rs. 2 Lakhs.

ISSUANCE OF ALLOTMENT ADVICE:

The NPO shall ensure dispatch of Allotment Advice as per the Demographic Details received from the Depositories within 8-10 Working Days of the Issue Closing Date. Instructions for credit of ZCZP Instruments to the beneficiary account with Depository Participants shall be made within 8-10 Working Days of the Issue Closing Date. The NPO will provide adequate funds required for dispatch of Allotment Advice, as applicable, to the Designated Intermediary.

INVESTOR WITHDRAWALS:

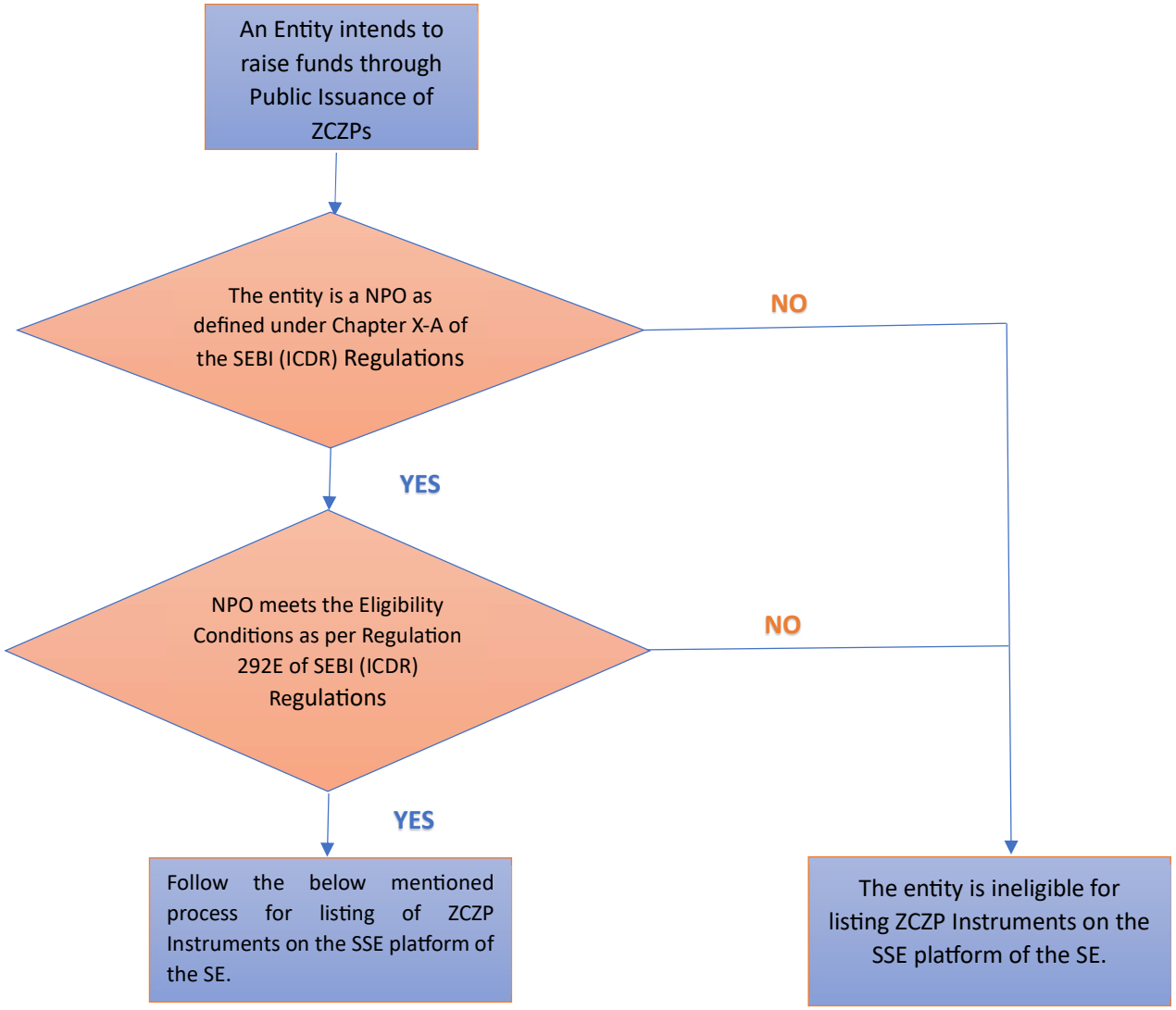
Investor Withdrawal: Applicants can withdraw their Applications till the Issue Closing Date by submitting a request for the same to the Designated Intermediary, through whom the Application had been placed. In case an Applicant wishes to withdraw the Application after the Issue Closing Date, the same can be done by submitting a withdrawal request to the Designated Intermediary prior to the finalization of the Basis of Allotment.

SCHEDULE V: FLOWCHARTS

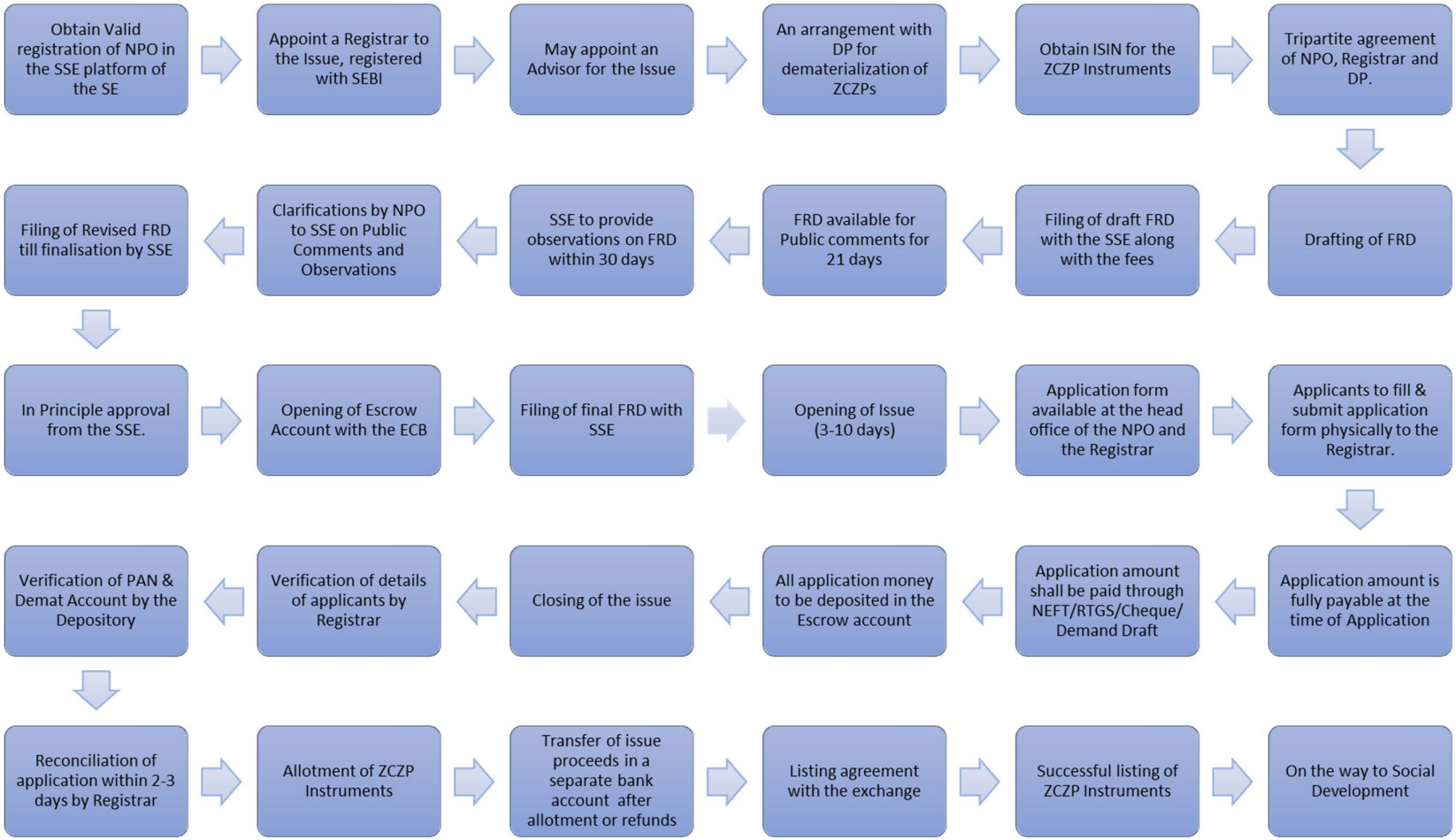
Abbreviations used:

Abbreviation	Full Form
ZCZPs	Zero Coupon Zero Principal Instruments
NPO	Not for Profit Organisations
SEBI	Securities Exchange Board of India
SEBI (ICDR) Regulations	SEBI (Issue of Capital & Disclosure Requirements), 2018
SSE	Social Stock Exchange
SE	Stock Exchange
FRD	Fund Raising Document
DP	Depository Participant
ECB	Escrow Collection Bank
Registrar	Registrar to the Issue
Demat	Dematerialised

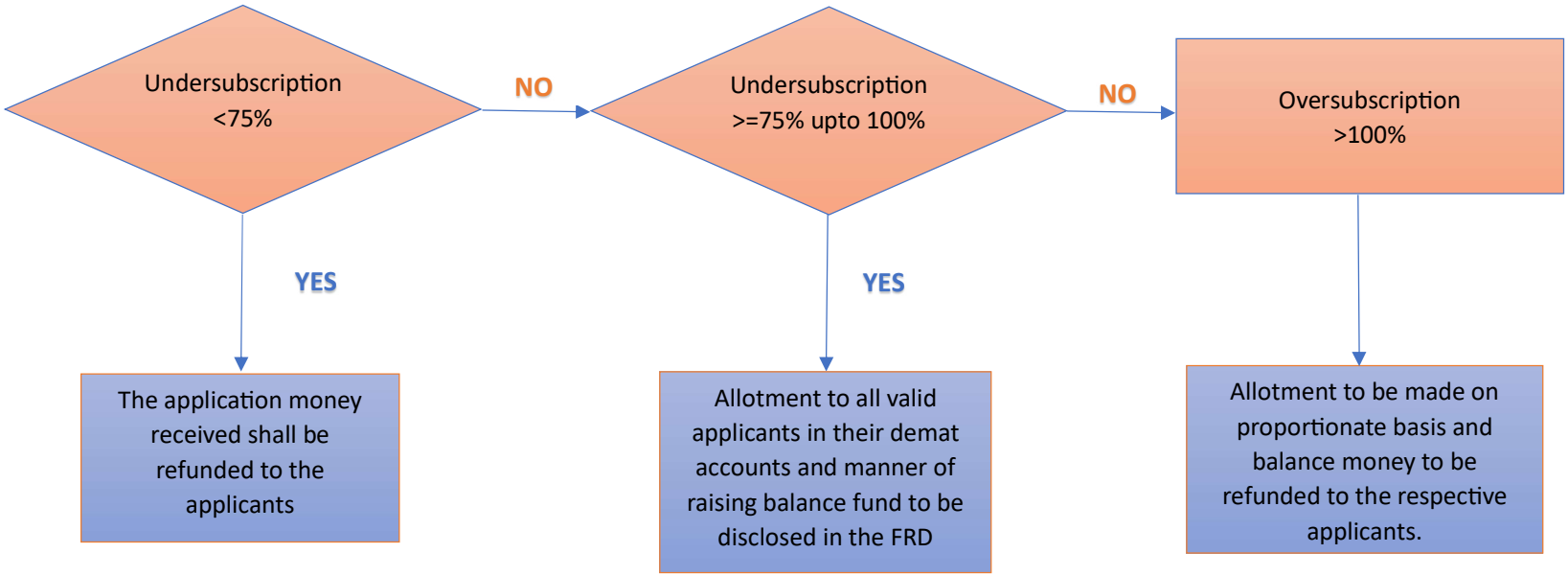
A. CRITERIA FOR LISTING IN SOCIAL STOCK EXCHANGE PLATFORM OF 33STOCK EXCHANGE:



B. DETAILED PROCESS FOR LISTING OF ZCZP INSTRUMENTS:



C. ALLOTMENT METHODOLOGY:



SCHEDULE VI: ANNEXURES

Annexure I: Application for Admission (In case of NSDL):

(On the letterhead of the entity)

Application for admission as Issuer of Eligible Securities

Part A - Issuer Details

Note: 1) Please write "N.A." wherever not applicable. Affix stamp and initials in each page of the form.
2) Fields marked with $ mark are applicable when Issuer is a Company registered under Companies Act, 2013.

Date: DD/MM/YYYY

To,
The Managing Director
[Name & Adress of the Depository]

Dear Sir,

We, as an issuer of securities, wish to apply for admission of securities issued by us as 'eligible securities' in the Depository System. The details of our entity are given below.

1. (a) Name of the Entity *(Trade name to mentioned)*

2. Entity General Information

(a) Date of Incorporation $	DD/MM/YYYY
(b) Corporate Identity Number (CIN)$/Permanent Account Number	

3. Registered office address

Address-Line 1			
Line 2			
Line 3			
City/District/Town		PIN	
State		Country	
Website			
Email ID			

4. Correspondence address, if different than Registered office address

Address-Line 1			
Line 2			
Line 3			
City/District/Town		PIN	
State		Country	

5. **Billing address**

Address-Line 1			
Line 2			
Line 3			
City/District/Town		PIN	
State		Country	

6. **Details of Board of Directors and Key Managerial Personnel of the company**

Particulars	Director/Managing Trustee/ Whole Time Director	CEO/CFO
Name		
Designation		
Phone – 1		
Phone – 2		
Mobile		
Email ID (s)		

7. **Details of Operating Personnel of the company**

Particulars	Contact Person 1	Contact Person 2
Name		
Designation		
Phone – 1		
Phone – 2		
Mobile		
Email ID (s)		

8. **Details of Compliance Officer/ Company Secretary of the company, if applicable**

Particulars	Details
Name	
Designation	
Department	
Phone – 1	
Phone – 2	
Mobile	
Email ID (s)	

9. **Details for Invoicing**
   (a) **Address to be used for raising Invoice:**

	Please select
i) Registered office address	☐
ii) Correspondence address	☐
iii) Billing address	☐

(b) Tax Registration Details:

i) Permanent Account Number (PAN)	
ii) Tax Deduction and Collection Account Number (TAN)	
iii) Goods and Services Tax Identification Number (GSTIN)	

Note: Kindly ensure that the address provided for billing matches with address under GSTIN

We hereby certify that the information provided is correct to the best of our knowledge and that we have attached all the enclosures. Further, we agree to be bound by the Bye Laws and Business Rules of the Depository.

Place: _____

Date: _____

Stamp

_____

Signature of authorised signatory

Name:

Designation

Part B. Master Creation Form (in case of NSDL):

(On the letterhead of the entity)

Application for admission of Zero Coupon Zero Principal (ZCZP) security in the Depository System

Note: -

1. *Kindly ensure that all columns are properly filled and write "N.A." wherever not applicable.*
2. *Ensure that each page of the form has to be stamped and signed by authorized signatory.*

Date: DD/MM/YYYY

To,
[*Name & Address of the Depository]*

Dear Sir,

We are pleased to inform you that our entity has decided to offer the following securities as eligible securities under the Depositories Act, 1996. We request you to take necessary steps to induct our security into your depository system.

Name of Entity *(Trade name to mentioned)*

Whether entity has already signed agreement with Depository for ZCZP security or any other instrument?

Yes / No

Security Details

Sr. No.	Particulars	Details
1.	Name of the Instrument	
2. A	Series (if any) (Provide No.)	
2. B	Tranche (if any) (Provide No.)	
3.	Issue Price (in Rs.) (per security)	
4.	Face Value (in Rs.) (per security)	
5	Paid up Value (in Rs.) (per security)	
6.	Allotment Date	
7.	Redemption Date	
8.	Tenure of the instrument at the time of Issuance	____ Years, ____ Months, ____ Days
9.	Allotment Quantity	
10.	Issue Size (in Rs.)	
11.	Schedule Opening Date #	
12.	Schedule Closing Date #	
13.	Actual Closing Date #	
14.	Indicate whether instrument is rated (Yes / No)	

 # If applicable, mandatory in case of private placement and public issue.

Registrar Details

Sr. No.	Particulars	Details
1.	Name of Registrar	
2.	Registrar BP ID	IN

Stock Exchange Details

Sr. No.	Listed / Proposed to be listed / Unlisted	Name of Stock Exchange #	Date of Listing (if listed)	Permitted to Trade (✓)	Stock Exchange Security Code (if any)
1.					
2.					

Please start with Primary Stock Exchange

We hereby certify that;

1. The above information is correct to the best of our knowledge and that we have attached all the enclosures mentioned above.
2. All relevant guidelines that are applicable or any applicable directions, rules and regulations that may be applicable for the issuance of Zero Coupon Zero Principal (ZCZP) security have been complied with.

We hereby also declare that on redemption of this Security we will extinguish the securities from the Investors account.

Place: _____

_____

Date: DD/MM/YYYY

Signature of Authorised Signatory

Stamp:

Name:

_____

Designation:

_____

Annexure II: Letter of Intent cum Master Creation Form (in case of CDSL):

Part – A (Part – B has not been included in this document as it is yet to be finalized)

(On the Letter-Head of the Company)

Letter of Intent cum Master Creation Form

Kindly ensure that all the columns are properly filled. Write "N.A." wherever not applicable. Fill up the form in BLOCK LETTERS only. Affix stamp and initials in each page of the form.

Date	D	D	M	M	Y	E	A	R

To,
The Managing Director
Central Depository Services (India) Limited
A Wing, 25th Floor, Marathon Futurex,
Mafatlal Mills Compounds,
N M Joshi Marg, Lower Parel (E)
Mumbai – 400013

Dear Sir,

We are interested in offering demat option to our security holders. Kindly admit the securities as per the attached details and allot an International Securities Identification Number/s (ISIN/s) for the same. We confirm that the information provided is true and correct to the best of our knowledge and we will be solely responsible for any false or incorrect information or failing to furnish the relevant information along with the required documents.

The details of our Company are as given below:

A. Full name of the Company/Trust (Not for Profit Organization):

B. Previous Name(s) of the Company/Trust (Applicable where there is(are) change(s) in name(s) of the Issuer after incorporation):

Sr. No.	**Previous Name**	**Date of Name Change**							
1		D	D	M	M	Y	E	A	R
2		D	D	M	M	Y	E	A	R

C. Company/Trust Information:

Date of Incorporation/ Registration Date	D	D	M	M	Y	E	A	R
Main Business								
PAN								
TAN								
CIN/Trust Registration. No.								

Legal Entity Identifier (LEI)																					
GST																					

D. Type of Company (Put √ at the appropriate box):

Indian	
MNC (Multinational)	

Public Limited	
Private Limited	

Listed	
Unlisted	

PSU / Government	
Joint Stock Company	
Statutory Company	
Mutual Fund	
Guarantee and association Company	
Others	

E. Registered Office Address:

Address – 1																								
Address – 2																								
Address – 3																								
City/District/Town													PIN											
State													Country											
Phone – 1													Phone – 2											
Fax													Mobile											
Email ID (s)																								

F. Administrative/Corporate/Correspondence Office Address (Put √ at the appropriate box):

Same as Registered Office Address	:	
Other Address (if any)	:	

Other Address (Applicable if ticked on Other Address):

Address – 1												
Address – 2												
Address – 3												
City/District/Town							PIN					

State		Country	
Phone – 1		Phone – 2	
Fax		Mobile	
Email ID (s)			

G. Billing Address (Put √ at the appropriate box):

Same as Registered Office Address	:	
Same as Correspondence Address	:	
Other Address (if any)	:	

Other Address (Applicable if ticked on Other Address):

Address – 1			
Address – 2			
Address – 3			
City/District/Town		PIN	
State		Country	
Phone – 1		Phone – 2	
Fax		Mobile	
Email ID (s)			

H. Name and Address of Trustee Company, if applicable.

Name			
Address – 1			
Address – 2			
Address – 3			
City/District/Town		PIN	
State		Country	
Phone – 1		Phone – 2	
Fax		Mobile	
Email ID (s)			

I. Details of Board of Directors/Trustee: (Please clearly identify The Chairman, MD and The Wholetime Director(s))

Sr. No.	Name	PAN	
1		PAN	
		UID	

		DIN	
2		PAN	
		UID	
		DIN	
3		PAN	
		UID	
		DIN	
4		PAN	
		UID	
		DIN	
5		PAN	
		UID	
		DIN	

J. Details of Promoters/Principal Shareholders/Key Managerial Persons:

Sr. No.	Name	PAN	
1		PAN	
		UID	
2		PAN	
		UID	
3		PAN	
		UID	
4		PAN	
		UID	
5		PAN	
		UID	

K. Particulars of the Company Secretary:

Name			
Employee		Practicing	
Designation [If Employee]			
Phone – 1		Phone – 2	
Fax		Mobile	
PAN			
Email ID (s)			

L. Particulars of the Compliance Officer (Put √ at the appropriate box):

Same as Company Secretary	:	
Other Personnel (if any)	:	

Other Personnel (Applicable if ticked on Other Personnel):

Name			
Designation			
Phone – 1		Phone – 2	
Fax		Mobile	
PAN			
Email ID (s)			

M. R & T Work of the Company:

R & T Agent Details:

Name			
Address – 1			
Address – 2			
Address – 3			
City/District/Town		PIN	
State		Country	
Phone – 1		Phone – 2	
Fax		Mobile	
Email ID (s)			

Type of Service (Put √ at the appropriate box):

Single Point Connectivity [Physical + Electronic]	:	
Only Electronic Connectivity	:	

(Note: As per SEBI guidelines all Listed Companies must have Single Point Connectivity)

Physical RTA Details (If ticked on "Only Electronic Connectivity):

[Address of the registry operations where the physical securities for dematerialisation / rematerialization are to be delivered by the Depository Participants]

Name			
Address – 1			
Address – 2			
Address – 3			
City/District/Town		PIN	
State		Country	
Phone – 1		Phone – 2	
Fax		Mobile	
Email ID (s)			

N. Any Other Information:

We certify that the particulars furnished hereinabove as also in the attached documents are true and correct. We further undertake to inform CDSL of any change in the capital structure (in case of equity / preference shares) or change in the terms of the issuance of security/ies (in case of debt instruments / commercial papers / certificate/s of deposits etc) of which admission is being sought including the listing approval/s, registered office from time to time.

Signature of Authorized Signatory

Name :

Designation :

Place : **Date** : D D M M Y Y Y Y

ANNEXURE III: NETWORTH CERTIFICATE

(On the letterhead of practicing Chartered Accountant/Company Secretary $)

A. NETWORTH CERTIFICATE *(IN CASE OF SECTION – 8 COMPANY)*

This is to certify that Networth of _____, having its registered office address at _____has been calculated as under:

Networth as on #: DD/MM/YYYY

Particulars	Amount (in Rs.)
Paid up Capital	
Add: Reserve & Surplus	
Less: Accumulated losses, if any	
Less: Miscellaneous Expenditure	
Total Networth	

Book Value per share (in Rs.) *Total Networth / Total number of outstanding shares*	**Rs. _____**

Networth to be calculated as per audited annual report for the last financial year.

This is to certify that the above-mentioned information is true to the best of my knowledge and belief, according to the books and documents produced before me for verification.

_____
Signature
Name:
Designation:
Membership Number:
Stamp

Place: _____
Date: _____

Unique Document Identification Number (UDIN): _____

Note: $ - *Practicing Company Secretaries can certify only those Networth Certificates which are prepared based on audited accounts that are certified by Practicing Chartered Accountants.*

B. NETWORTH CERTIFICATE *(IN CASE OF SOCIAL ENTERPRISE OTHER THAN SECTION-8 COMPANIES)*

This is to certify that Networth of _____, having its registered office address at _____has been calculated as under:

Networth as on #: DD/MM/YYYY

Particulars	Amount (in Rs.)
Donations & Grants received	
Add: Endowment fund/Corpus fund/other funds	
Add: Surplus/(Deficit) transferred from income & expenditure account	
Less: Miscellaneous Expenditure	
Total Networth	

Networth to be calculated as per audited annual report for the last financial year.

This is to certify that the above-mentioned information is true to the best of my knowledge and belief, according to the books and documents produced before me for verification.

_____
Signature
Name:
Designation:
Membership Number:
Stamp

Place: _____
Date: _____

Unique Document Identification Number (UDIN): _____

Note: $ - *Practicing Company Secretaries can certify only those Networth Certificates which are prepared based on audited accounts that are certified by Practicing Chartered Accountants.*

ANNEXURE IV: CONFIRMATION LETTER FOR APPOINTMENT AS R&T AGENT:

(On the letterhead of R&T Agent)

Confirmation letter for appointment as R&T Agent

Date: DD/MM/YYYY

To,

[Name & Address of Depository]

Dear Sir,

We hereby confirm that we have been appointed as R&T Agent [Business Partner ID (BP ID) allocated by the Depository IN_____] by _____ **(name of the Entity)** for providing electronic connectivity.

Yours faithfully,

_____

Signature of Authorised Signatory

Name:

Designation:

Place:

Stamp:

ANNEXURE V: CORPORATE ACTION INFORMATION FORM

(To be printed/typed on Issuer's letterhead)

Corporate Action Information Form
(For ZCZP - Allotment)

Ref. No.: _____ Date: _____

To,

Vice President

[Depository Name & Address]

We wish to execute corporate action to **credit** the following securities to the accounts in the Depository. The details of the securities allotted are given below:

Corporate Action Description *(Public Issue, Private Placement, etc.)*	
ISIN	
Security Description	
Listing Status (✓ applicable)	☐ Listed / Proposed to be listed at BSE ☐ Listed / Proposed to be listed at NSE ☐ Unlisted
Allotment Date	
Face Value (per security)	
Issue Price (per security)	
Paid-up Value (per security)	
Issue Size (in Rs. Crs.)	
Distinctive Numbers (From – To)	
Name of Social Stock Exchange	

Allotment Details	**No. of records**	**No. of Securities (Quantity)**
Electronic Form – NSDL		
Electronic Form – CDSL		

Total Allotted		
Lock-in Details	Lock-in Upto Date: (In case of CDSL) Lock-in Release Date: (In case of NSDL)	

I, _____ (person name), _____ (designation) of _____ (issuer name) declare that:

1. The Issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Board Resolution dated _____ (*copy enclosed / copy already submitted to the depository on vide letter dated _____).*

2. Lock-in has been incorporated till the date of maturity of the securities.

Signature :

Company Stamp:

Notes:

1. Enclose a copy of the Board Resolution for allotment of the above securities.
2. Ensure that the details/documents duly complete in all respects reach the depository at least 2 working days prior to the date of execution of the corporate action.
3. The form should be signed by the Company Secretary or Compliance Officer or Managing Trustee.
4. After submitting the Corporate Action Information Form and payment of fees to the Depository, you may advise your R & T Agent / Registry Division to execute the corporate action.

ANNEXURE VI: STAMP DUTY PROCESS

The procedure to be followed by Issuer/its R&T Agent for making payment towards Stamp Duty:

Issuers/R&T Agents can make payment towards stamp duty through following methods only:
1. NEFT/RTGS/Internet Banking/IMPS
2. Payment Gateway

3. **Payment through NEFT/RTGS/Internet Banking/IMPS: (*Only in case of NSDL)***

a. The depository has availed virtual account facility from NSDL Payments Bank.

b. Payments of stamp duty should be remitted to the virtual bank account only. Payments made through virtual account number shall be considered as payment towards stamp duty only.

c. Issuers/R&T Agents are requested to make the payment in the virtual account number assigned to them which is as under:

i. For adding NSDL as beneficiary in your bank account, Virtual Account Number

for Issuers will be "SDIS" followed by 4-digit Issuer code. Issuer code of the company is *4th to 7th characters of an ISIN.* In case the ISIN of a company is INE **475C** 01 012, the issuer code will be **475C.** Illustrative examples of virtual account number are given under point no. 1 (d).
ii. Payment of stamp duty should be remitted to the following account:

iii. The funds remitted will be accounted by NSDL under the 'Issuer Code' entered in the virtual account number at the time of remitting the amount.

d. Illustrative example of virtual account number to be entered are given below:

Sr. No.	Issuer Code	Virtual Account Number	Whether allowed or not allowed
1	**475C**	**SDIS475C**	**Allowed**
2	475C	SDIS-475C	Not allowed
3	475C	SDISINE475C	Not allowed
4	475C	SDIS/475C	Not allowed
5	475C	INE475C	Not allowed
6	475C	SDIS475D	Not allowed and amount will be accounted to another Issuer having Issuer code 475D

2. Payment through Payment Gateway *(Only in case of NSDL)*

a. Payment can be made through payment gateway link (https://eservices.nsdl.com/sd-payment-web/#/sdAuthValidate). Link will be available from July 1, 2020. Issuers/R&T Agents are requested to use link given for payment of stamp duty only and not for any other purpose. Payments made using payment gateway shall be considered as payment towards stamp duty only.

b. While making payment, following details are required to be entered:
i. Issuer Code

ii. Email ID

iii. Mobile Number

iv. Amount towards stamp duty

c. The funds remitted will be accounted by NSDL under the 'Issuer Code' entered in the payment gateway page at the time of remitting the amount.

d. After successful payment, challan will be generated for payment of stamp duty amount.

Bank details in respect of Corporate Action Charges payable to NSDL is as below:

NSDL has created virtual bank accounts for receipt of corporate action fees with KOTAK MAHINDRA BANK. You are requested to make the payment to following bank account.

Bank Account Details

Beneficiary Name: NATIONAL SECURITIES DEPOSITORY LIMITED
Beneficiary Bank Name: KOTAK MAHINDRA BANK
Beneficiary Bank IFSC Code: KKBK0000958
Account Type: CURRENT
Beneficiary Account Number: NSDLCA****

The beneficiary account no is NSDLCA and issuer code. For example, if the issuer code is 244L, the beneficiary bank A/C no if NSDLCA244L

4. Payment through NEFT/RTGS/Internet Banking/IMPS: *(In case of CDSL)*

Payment to be remitted to the designated **Stamp duty account** as per bank details below:

Name	Central Depository Services (India) Limited
Current Account Number/Code	**CDSDIS<issuer id>**
Bank Name	ICICI Bank
Branch	Nariman Point, Mumbai
IFSC & RTGS / NEFT Code	ICIC0000104

Bank details in respect of **Corporate Action Charges** is as below:

Name	Central Depository Services (India) Limited
Current Account Number/Code	**CDSLIS<issuer id>**
Bank Name	ICICI Bank
Branch	Nariman Point, Mumbai
IFSC & RTGS / NEFT Code	ICIC0000104

The issuer id may be obtained from the ISIN activation letter/ any invoice issued by CDSL and shall be only numeric. It may be noted that in the case of CDSL, issuer id is NOT the 4th to 7th characters of the ISIN.