Metropolitan Stock Exchange of India Limited

Department: Listing **Segment: Capital Market**

Circular No: MSE/LIST/6044/2018 **Date : February 20, 2018**

Subject: Trade to Trade Settlement

To All Members,

In terms of provisions of the Rules, Bye-Laws and Regulations of the Exchange, members of the Exchange are hereby informed that pursuant to SEBI Circular no. SEBI/Cir/ISD/1/2010 dated September 2, 2010 read with Circular no. SEBI/Cir/ISD/2/2010 dated October 26, 2010 and SEBI Circular no. SEBI/Cir/ISD/1/2012 dated March 30, 2012, all the companies that have not achieved the minimum public/promoter shareholding in dematerialised form, the trading in securities of such companies will be traded and settled on Trade-for-trade basis i.e. series BE.

Securities mentioned in **Annexure I** will be available in Trade to Trade Settlement (series: BE) pursuant to aforesaid SEBI Circulars w.e.f. **February 22, 2018.**

Further, securities mentioned in **Annexure II** which are available in Trade to Trade Settlement will continue to be available in Trade to Trade Settlement (series: BE) since they have either not achieved at least 50% public holding and/or 100% promoter holding in dematerialised form as per SEBI directives or have not submitted the shareholding pattern or have submitted incorrect shareholding pattern for the quarter ended December 2017.

The companies will remain in Trade to Trade Settlement till the next quarterly review.

The companies mentioned in **Annexure III** which are available in Trade to Trade Settlement will continue to remain in Trade to Trade Settlement for reasons other than demat criteria as per aforesaid SEBI circulars and/or pursuant to surveillance criteria.

The companies mentioned in **Annexure – IV** which have reported that they have achieved at least 50% public holding and 100% promoter holding in dematerialised form in the shareholding pattern submitted for the quarter ended December 2017 will be transferred from Trade to Trade Settlement (Series: BE) to Rolling segment (Series: EQ) w.e.f. **February 22, 2018.**

For and on behalf of
Metropolitan Stock Exchange of India Limited

Rizwan Khan
Vice President - Listing & Compliance