

**THE GAZETTE OF INDIA**

**EXTRAORDINARY**

**PART -III – SECTION 4**

**PUBLISHED BY AUTHORITY**

**NEW DELHI, DECEMBER 31, 2018**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**NOTIFICATION**

**Mumbai, the 31<sup>st</sup> December, 2018**

**SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND  
DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2018**

**No. SEBI/LAD-NRO/GN/2018/57** - In exercise of the powers conferred under section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to amend the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, namely:-

1. These Regulations may be called the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2018.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, -
  - I. The Explanation to Regulation 253 shall be omitted;

II. Regulation 253 shall be numbered as sub-regulation (1) thereof and after sub-regulation (1) so numbered, the following sub-regulation shall be inserted, namely, -

“(2) In an issue made other than through the book building process, the allocation in the net offer category shall be made as follows:

(a) minimum fifty per cent. to retail individual investors; and

(b) remaining to:

(i) individual applicants other than retail individual investors; and

(ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

*Explanation.* - For the purpose of sub-regulation (2), if the retail individual investor category is entitled to more than fifty per cent. of the issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.”

III. in Schedule XVI, in Clause (1), for sub-clause (f), the following sub-clause shall be substituted, namely,-

“(f) Any Increase or Decrease:

(i) **In case of a fresh issue:** any increase or decrease in estimated issue size by more than twenty per cent. of the estimated issue size; or

(ii) **In case of an offer for sale:** any increase or decrease in either the number of shares offered for sale or the estimated issue size, by more than fifty per cent.; or

(iii) **In case of an issue comprising of both fresh issue and offer for sale:** the respective limits as above shall apply."

**AJAY TYAGI**  
**CHAIRMAN**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

**Footnote:**

1. The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 were published in the Gazette of India on 11<sup>th</sup> September, 2018 vide No. SEBI/LAD-NRO/GN/2018/31.