



Metropolitan Stock Exchange of India Limited

Department: Listing

Segment: Capital Market

MSE/LIST/CIR/2018/118

Date : June 22, 2018

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

The Company Secretary / Compliance Officer,
All 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) While considering a person for appointment as director, the listed company/nomination committee of the listed company shall check the DIN/PAN details of the person and ensure that the person appointed is not debarred from holding the office of director pursuant to any SEBI Order.
- 2) The Listed Companies, while informing the Exchange through the corporate announcements for appointment of Director, shall ensure w.r.t. appointment of restrained persons as a director and that the person is not debarred from holding the office by virtue of any SEBI Order or any other authority.
- 3) In case an 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.



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

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Raviraj Nirbhawane
Manager – Listing**