

Department: Listing	Segment: Capital Market
Circular No: MSE/LIST/CIR/2023/440	Date: August 10, 2023

Subject: Reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days

To,
All Companies

Dear Sir\Madam

The Securities and Exchange Board of India (SEBI) has issued Circular bearing Circular No. **SEBI/HO/CFD/TPD1/CIR/P/2023/140** dated **August 9, 2023**, regarding reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days. SEBI vide this Circular has decided to reduce the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days); 'T' being issue closing date.

Further, SEBI vide this Circular has provided indicative timeline of activities for listing of shares through Public Issues on T+3 day.

The revised timelines for listing of specified securities and various activities involved in the public issue process are specified in Annexure to this circular.

The T+3 timeline for listing shall be appropriately disclosed in the Offer Documents of public issues. The provisions of this circular shall be applicable:

- On voluntary basis for public issues opening on or after September 1, 2023, and
- Mandatory for public issues opening on or after December 1, 2023

The aforesaid circular is attached for reference.

All Companies are requested to take note of the above.

For and on behalf of
Metropolitan Stock Exchange of India Limited

Praveenkumar Acharya
Assistant Vice President

Metropolitan Stock Exchange of India Limited