



<b>Department: Listing</b>	<b>Segment: Capital Market</b>
<b>Circular No: MSE/LIST/CIR/2025/544</b>	<b>Date: December 10, 2025</b>

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**Subject: SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2025**

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To All Listed Companies/Stakeholders,

The Securities and Exchange Board of India (SEBI) has issued Gazette notification No. SEBI/LAD-NRO/GN/2025/283 dated December 3, 2025, regarding further amendment to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

These regulations may be called the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2025.

The aforesaid notification is available on SEBI's Website: [https://www.sebi.gov.in/legal/regulations/dec-2025/securities-and-exchange-board-of-india-substantial-acquisition-of-shares-and-takeovers-amendment-regulations-2025\\_98211.html](https://www.sebi.gov.in/legal/regulations/dec-2025/securities-and-exchange-board-of-india-substantial-acquisition-of-shares-and-takeovers-amendment-regulations-2025_98211.html)

They shall come into force on the thirtieth day from the date of their publication in the Official Gazette.

A copy of the SEBI circular is available on the MSE website <https://www.msei.in/corporates/issuer-services/circulars-companies>.

All Listed companies and stakeholders are requested to take notes and comply accordingly.

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

**Mahendra Choudhari  
AVP - Listing**

**Metropolitan Stock Exchange of India Limited**

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