
Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000

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- 6.3. General Information
- 6.4. Capital Structure of the company
- 6.5. Terms of the present issue
- 6.6. Particulars of the issue
- 6.7. Company, Management and Project
- 6.8. Management Discussion and Analysis of the Financial Condition
- 6.9. Financial information of Group Companies
- 6.10. Following particulars in regard to the company and other listed companies under the same management within the meaning of section 370(1)(B) of the Companies Act, 1956 which made any capital issue during the last three years shall be given:
- 6.11. Promise vis-a-vis Performance
- 6.12. Projections
- 6.13. Basis for Issue Price
- 6.14. Outstanding litigations or Defaults
- 6.15. Risk factors and management perception on the same, if any
- 6.16. Disclosure on Investor Grievances and Redressal System
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- 6.31. If not, details of the arrears if any to be stated
- 6.32. Any material development after the date of the latest balance sheet and its impact on performance and prospects of the company
- 6.33. Expert opinion obtained if any
- 6.34. Change, if any, in directors and auditors during the last three years and reasons thereof
- 6.35. Option to Subscribe
- 6.36. Material contracts and time and place of inspection
- 6.37. Financial Performance of the Company for the Last Five Years: (Figures to be taken

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6.38. Statements after minimum subscription clause

6.39. The letter of offer shall fulfill the requirements and shall contain disclosures as specified under Section I of this Chapter for the prospectus under the following heads:

6.40. Cover Page

6.41. General information

6.42. Capital structure of the company

6.43. Terms of the present issue

6.44. Particulars of the issue

6.45. Company, management and project

6.46. Financial performance of the company for the last five years: (Figures to be taken from the audited annual accounts in tabular form)

6.48. Following particulars in regard to the listed companies under the same management within the meaning of section 370(1B) which made any capital issue in the last three years

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8.3. Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957

8.4. Capital Structure

8.5. Firm Allotments and Reservations

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**Securities and Exchange Board of India (Disclosure and Investor Protection)
Guidelines, 2000**

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Preliminary

1.0. Short title, commencement, etc :-

1.2. Definitions :-

1.4. Applicability of the Guidelines :-

CHAPTER 2

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2.0. Conditions for issue of securities :-

2.1. Filing of offer document :-

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2.3. Public Issue by Listed Companies :-

2.4. Exemption from Eligibility Norms :-

2.5. Credit Rating for Debt Instruments :-

2.6. Outstanding Warrants or Financial Instruments :-

2.7. Partly Paid-up Shares :-

2.8. Means of Finance :-

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3.0. 3.0 :-

3.1. Public/Rights Issue by Listed Companies :-

3.2. Public Issue by Unlisted Companies :-

3.3. Initial public Issue by Banks :-

3.4. Differential Pricing :-

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4.2. Promoters Shareholding in Case of Offers for Sale :-

4.3. Promoters Contribution in Case of Public Issues by Listed Companies :-

4.4. Promoters Contribution in Case of Composite Issues :-

4.6. Securities Ineligible for Computation of Promoters Contribution :-

4.7. Computation of Promoters Contribution in Case of Issue of Convertible Security :-

4.8. Promoters Participation in Excess of the Required Minimum Contribution to be Treated as Preferential Allotment :-

4.9. Promoters Contribution to be brought in before Public Issue Opens :-

4.10. Exemption from Requirement of Promoters Contribution :-

4.11. Lock-in of Minimum Specified Promoters Contribution in Public Issues :-

4.12. Lock-in of Excess Promoters Contribution :-

4.13. Securities Issued Last to be Locked-in First :-

4.14. Lock-in of shares ineligible for promoters contribution :-

4.14A. Lock-in of securities issued on firm allotment basis :-

4.15. Pledge of Securities Forming Part of Promoters Contribution :-

4.16. Inter-se Transfer of Locked-in Securities :-

4.17. Inscription of Non-transferability :-

CHAPTER 5

Pre-issue obligations

5.1. The lead merchant banker shall exercise due diligence. :-

5.2. . :-

5.3. Documents to be Submitted alongwith the Offer Document by the Lead Manager :-

5.4. Appointment of Intermediaries :-

5.5. Underwriting :-

5.6. Offer Document to be Made Public :-

5.7. Despatch of Issue Material :-

5.8. No Complaints Certificate :-

5.9. Mandatory Collection Centres :-

5.10. Authorised Collection Agents :-

5.11. Advertisement for Rights Post-Issues :-

5.12. Appointment of Compliance Officer :-

5.13. Abridged Prospectus :-

5.14. Agreements with depositories :-

5.15. Branding of securities :-

CHAPTER 6

Contents of offer document

6.0. The Offer document shall contain the following :-

6.1. The offer document shall contain all material information which shall be true and adequate so as to enable the investors to make informed decision on the investments in the issue :-

6.2. Cover Pages :-

6.3. General Information :-

6.4. Capital Structure of the company :-

6.5. Terms of the present issue :-

6.6. Particulars of the issue :-

6.7. Company, Management and Project :-

6.8. Management Discussion and Analysis of the Financial Condition :-

6.9. Financial information of Group Companies :-

6.10. Following particulars in regard to the company and other listed companies under the same management within the meaning of section 370(1) (B) of the Companies Act, 1956 which made any capital issue during the last three years shall be given: :-

6.11. Promise vis-a-vis Performance :-

6.12. Projections :-

6.13. Basis for Issue Price :-

6.14. Outstanding litigations or Defaults :-

6.15. Risk factors and management perception on the same, if any :-

6.16. Disclosure on Investor Grievances and Redressal System :-

6.17. General Information :-

6.18. Financial Information :-

6.19. Statutory and other information :-

6.20. The abridged prospectus shall contain the disclosures as specified under Section I of Chapter VI :-

6.21. General Information :-

6.22. Capital Structure of the company :-

6.23. Terms of the present issue :-

6.24. Particulars of the issue :-

6.25. Company, Management and Project :-

6.26. Following particulars in regard to the listed companies under the same management with the meaning of section 370(1B) which made any capital issue in the last three years. :-

6.27. Basis for Issue Price :-

6.28. Management perceptions of risk factors (e.g. Sensitivity to foreign exchange rate fluctuations, difficulty in availability of raw materials or in marketing of products, cost/time overrun). :-

6.29. Outstanding litigations :-

6.30. Whether all Payment/Refunds, Debentures, Deposits of banks or companies, Interest on Deposits, Debenture Interest, Institutional Dues have been paid up to date :-

6.31. If not, details of the arrears if any to be stated :-

6.32. Any material development after the date of the latest balance sheet and its impact on performance and prospects of the company :-

6.33. Expert opinion obtained if any :-

6.34. Change, if any, in directors and auditors during the last three years and reasons thereof :-

6.35. Option to Subscribe :-

6.36. Material contracts and time and place of inspection :-

6.37. Financial Performance of the Company for the Last Five Years: (Figures to be taken from the audited annual accounts in tabular form) :-

6.38. Statements after minimum subscription clause :-

6.39. The letter of offer shall fulfill the requirements and shall contain disclosures as specified under Section I of this Chapter for the prospectus under the following heads: :-

6.40. Cover Page :-

6.41. General information :-

6.42. Capital structure of the company :-

6.43. Terms of the present issue :-

6.44. Particulars of the issue :-

6.45. Company, management and project :-

6.46. Financial performance of the company for the last five years: (Figures to be taken from the audited annual accounts in tabular form) :-

6.48. Following particulars in regard to the listed companies under the same management within the meaning of section 370(1B) which made any capital issue in the last three years :-

6.49. Management discussion and analysis of the financial conditions and results of the operations as reflected in the financial statement :-

6.50. Outstanding litigation :-

6.51. Expert opinion obtained if any :-

6.52. Statutory and other information :-

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7.1. 7.1 :-

7.2. Post-issue Monitoring Reports :-

7.3. Redressal of Investor Grievances :-

7.4. Co-ordination with Intermediaries :-

7.5. Post-issue Advertisements :-

7.6. Basis of Allotment :-

7.7. Other Responsibilities :-

7.8. Certificate Regarding Realisation of Stockinvests :-

CHAPTER 8

Other Issue Requirements

8.1. Deleted :-

8.2. Public issue and listing of non-convertible debt securities (hereinafter referred to as NCDS) and Debt Securities convertible into equity after allotment (hereinafter referred to as DSCE) :-

8.3. Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 :-

8.4. Capital Structure :-

8.5. Firm Allotments and Reservations :-

8.6. Terms of the Issue :-

8.7. Restriction on further Capital Issues :-

8.8. Period of Subscription :-

8.9. Price Band :-

8.10. Retention of Oversubscription :-

8.11. Underwriting :-

8.19. Utilisation of funds in case of Rights Issues :-

8.20. Option to Receive Securities in Dematerialised Form :-

8.21. Issue Opening Date :-

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Green Shoe Option

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9.1. Guidelines on Advertisements :-

9.2. The Lead Merchant Banker shall also comply with the following: :-

9.3. Research reports :-

CHAPTER 10

Guidelines for issue of debt instruments

10.1. Requirement of credit rating :-

10.2. Requirement in respect of Debenture Trustee :-

10.3. Creation of Debenture Redemption Reserve (DRR) :-

10.4. Distribution of Dividends :-

10.5. Redemption :-

10.6. disclosure and Creation of Charge :-

10.7. Requirement of letter of option :-

10.8. Other requirements :-

10.9. Additional Disclosures in respect of debentures :-

CHAPTER 11

Guidelines for book building

11.1. An issuer company proposing to issue capital through book building shall comply with the following :-

11.3. An issuer company may, subject to the requirements specified in this Chapter, make an issue of securities to the public through a prospectus in the following manner: :-

CHAPTER 11A1

Guidelines on initial public offers through the stock exchange on-line system (e-IPO)

11A.1. . :-

11A.2. Agreement with the Stock exchange :-

11A.3. Appointment of Brokers :-

11A.4. Appointment of Registrar to the Issue :-

11A.4.1 The company shall appoint a Registrar to the Issue having electronic connectivity with the Stock Exchange/s through which the securities are offered under the system.

11A.5. Listing :-

11A.6. Responsibility of the Lead Manager :-

11A.7. Mode of operation :-

CHAPTER 12

Guidelines for issue of capital by designated financial institutions

12.1. Promoters contribution :-

12.2. Reservation for employees :-

12.3. Pricing of issues :-

12.4. Specific disclosures :-

12.5. Issue of debentures including bonds :-

12.6. Rollover of debentures/bonds :-

12.7. Protection of the interest of debenture/bond holders :-

12.8. New financial instruments :-

12.9. Bonus issues by DFIs :-

12.10. Other Requirements :-

12.11. Utilisation of money before allotment :-

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Guidelines for preferential issues

13.0. . :-

CHAPTER 14

Guidelines for OTCEI issues

14.1. Eligibility norms :-

14.2. Pricing norms :-

14.3. Projections :-

CHAPTER 15

Guidelines for Bonus Issues

15.0. . :-

CHAPTER 16

Operational Guidelines

16.1. Submission of draft and final offer document :-

16.2.0. The merchant banker shall ensure compliance with the following post-issue obligations: :-

16.3. . :-

16.4. Registration with Association of Merchant Bankers of India (AMBI] :-

16.5. Issue of Penalty Points :-

17.1. Directions by the Board :-

17.2. Action against intermediaries :-

17.2A. Exemption :-

17.3. Repeal and Saving :-

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE I (Clause 5.3.1.2)	
MEMORANDUM OF UNDERSTANDING BETWEEN THE LEAD MERCHANT BANKER TO THE ISSUE AND THE ISSUER COMPANY	
<p>THIS MEMORANDUM OF UNDERSTANDING MADE BETWEEN (name of the issuing company), A COMPANY WITHIN THE MEANING OF THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT (registered office address of the issuing company) (HEREINAFTER REFERRED TO AS "the Company") AND a Company registered under the Companies Act 1956, and having its registered office at..... with the branch office at (hereinafter referred to as the "Lead Merchant Banker").</p>	
<p>WHEREAS:</p>	
1.	The Company is taking steps for issue of (particulars of the issue) to the public / existing shareholders of the Company; the said issue of shares/debentures is hereinafter referred to as "the issue"; AND
2.	The company has approached the Lead Merchant Banker to manage the issue and the Lead Merchant Banker has accepted the engagement inter-alia subject to the company entering into memorandum of understanding for the purpose being these presents;
<p>NOW, THEREFORE, the Company and the Lead Merchant Banker do hereby agree as follows:</p>	
1.	Besides the Lead Merchant Banker, , , and , would be acting as the co-managers to the issue.
2.	The Company hereby declares that it has complied with or agrees to comply with all the statutory formalities under the Companies Act, Guidelines for Disclosure and Investor Protection issued by the Securities and Exchange Board of India (hereinafter referred to as "the Board") and other relevant statutes to enable it to make the issue and in particular in respect of the following matters: (Give details and particulars of statutory compliances which the company has to fulfil before making the issue) Consent of the general body has been obtained vide (details of the resolution) and in accordance to the terms of the Resolution passed by the General Meeting held on (date of the meeting).
3.	The company undertakes and declares that any information made available to the Lead Merchant Banker or any statement made in the Offer Documents shall be complete in all respects and shall be true and correct and that under no circumstances it shall give or withhold any information or statement which is likely to mislead the investors.
4.	The Company also undertakes to furnish complete audited annual report(s), other relevant documents, papers, information relating to pending litigations, etc. to enable the Lead Merchant Banker to corroborate the information and statements given in the Offer Documents.
5.	The Company shall, if so required, extend such facilities as may be called for by the Lead Merchant Banker/(s) to enable him to visit the plant site, office of the Company or such other place/(s) to ascertain for himself the true state of affairs of the company including the progress made in respect of the project implementation, status and other facts relevant to the issue.
6.	The Company shall extend all necessary facilities to the Lead Merchant Banker to interact on any

	The Company shall extend all necessary facilities to the Lead Merchant Banker to interact on any matter relevant to the Issue with the solicitors / legal advisors, auditors, co-managers, consultants, advisors to the Issue, the financial institutions, banks, or any other organisation, and also with any other intermediaries who may be associated with the issue in any capacity whatsoever.
7.	The Company shall ensure that all advertisements prepared and released by the Advertising Agency or otherwise in connection with the Issue conform to regulations, guidelines etc. issued by the Board and instructions given by the Lead Merchant Banker/(s) from time to time and that it shall not make any misleading, incorrect statement in the advertisements, press releases, or in any material relating to the Issue or at any Press / Brokers / Investors Conferences.
8.	The Company shall not, without prior approval of the Lead Merchant Banker, appoint other intermediaries or other persons such as Registrars to the Issue, Bankers to the Issue, Refund Bankers, Advertising Agencies, Printers for printing application forms, allotment advices / allotment letters, share certificates / debenture certificates, refund orders or any other instruments, circulars, or advices.
9.	In consultation with the Lead Merchant Banker, the company shall, whenever required, enter into a Memorandum of Understanding with the concerned intermediary associated with the issue, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such Memorandum shall be furnished to the Lead Merchant Banker.
10.	The Company shall take such steps as are necessary to ensure the completion of allotment and despatch of letters of allotment and refund orders to the applicants including NRIs soon after the basis of allotment has been approved by the stock exchanges and in any case not later than the statutory time limit and in the event of failure to do so pay interest to the applicants as provided under the Companies Act, 1956.
11.	The Company shall take steps to pay the underwriting commission and brokerage to the underwriters and stock brokers, etc. within the time specified in any agreement with such underwriters or within a reasonable time.
12.	The Company undertakes to furnish such information and particulars regarding the issue as may be required by the Lead Merchant Banker to enable him to file a report with the Board in respect of the issue.
13.	The company shall keep the Lead Merchant Banker informed if it encounters any problems due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Company from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, despatch of refund orders / share certificates / debenture certificates etc.
14.	The company shall not resort to any legal proceedings in respect of any matter having a bearing on the issue except in consultation with and after receipt of the advice from the Lead Merchant Banker.
15.	The company shall not access the money raised in the issue till finalisation of basis of allotment or completion of offer formalities.
16.	The company shall refund the money raised in the issue to the applicants if required to do so for any reason such as failing to get listing permission or under any direction or order of SEBI. The company shall pay requisite interest amount if so required under the laws or direction or order of SEBI.
17.	Clauses relating to rights of Lead Merchant Banker vis--vis the issuer shall be inserted.
18.	Consequences of breach.
In Witness whereof the parties hereto have set their hands on the day and the year hereinabove written.	

SCHEDULE 2

Schedule 2

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE II (Clause 5.3.2.1) INTERSE ALLOCATION OF RESPONSIBILITIES	
I.	The Lead Merchant Bankers shall make interse allocation of the activities / sub activities.
II.	The lead merchant banker shall ensure that activity wise allocation is properly delineated and that the

	Board is advised the name of the Lead Merchant Banker responsible for each set of activities / sub-activities, well before opening of issue. This advice must be signed by all Lead Merchant Bankers to issue.
III.	Where the circumstances warrant joint and several responsibility of Lead Merchant Bankers for a particular activity, a co-ordinator designated from among the Lead Merchant Bankers shall furnish to the Board, when called for, with information, report, comments etc. on matters relating to the activity (of joint and several responsibility).
IV.	The activities / sub-activities may be grouped on the following lines:
(a)	Capital structuring with the relative components and formalities such as composition of debt and equity, type of instruments.
(b)	Drafting and Design of the offer document and of advertisement / publicity material including newspaper advertisements and brochure / memorandum containing salient features of the offer document.
(c)	The designated Lead Merchant Banker shall ensure compliance with the Guidelines for Disclosure and Investor Protection and other stipulated requirements and completion of prescribed formalities with Stock Exchange, Registrar of Companies and SEBI.
(d)	Marketing of the issue, which will cover, inter alia, formulating marketing strategies, preparation of publicity budget, arrangements for selection of (i) ad-media, (ii) centres of holding conferences of brokers, investors etc. (iii) bankers to issue, (iv) collection centres (v) brokers to issue and (vi) underwriters and the underwriting arrangement, distribution of publicity and issue material including application form, prospectus and brochure, and deciding on the quantum of issue material.
(e)	Selection of various agencies connected with issue, namely Registrars to Issue, printers and advertising agencies.
(f)	Follow-up with bankers to the issue to get quick estimates of collection and advising the issuer about closure of the issue, based on the correct figures.
(g)	The post-issue activities will involve essential follow-up steps, which must include finalisation of basis of allotment / weeding out of multiple applications, listing of instruments and despatch of certificates and refunds, with the various agencies connected with the work such as registrars to the issue, bankers to the issue, and the bank handling refund business.
(h)	Even if many of these post-issue activities would be handled by other intermediaries, the designated Lead Merchant Banker shall be responsible for ensuring that these agencies fulfil their functions and enable him to discharge this responsibility through suitable agreements with the issuer company.
(i)	Ordinarily, one Lead Merchant Banker shall be responsible for post issue activities.

SCHEDULE 3
Schedule 3

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE III (Clause 5.3.3.1)	
FORMAT OF DUE DILIGENCE CERTIFICATE TO BE GIVEN BY LEAD MERCHANT BANKER(S) ALONGWITH DRAFT OFFER DOCUMENT	
To, SECURITIES AND EXCHANGE BOARD OF INDIA Dear Sirs, SUB.: ISSUE OF _____ BY _____ LTD.	
We, the under noted Lead Merchant Banker (s) to the above mentioned forthcoming issue state as follows :	
(1)	We have examined various documents including those relating to litigation like commercial disputes, patent disputes, disputes with collaborators etc. and other materials more particularly referred to in the Annexure hereto in connection with the finalisation of the draft prospectus/letter of offer pertaining to the said issue;
(2)	On the basis of such examination and the discussions with the company, its directors and other

	On the basis of such examination and the discussions with the company, its directors and other officers, other agencies, independent verification of the statements concerning the objects of the issue, projected profitability, price justification and the contents of the documents mentioned in the Annexure and other papers furnished by the company, WE CONFIRM that:
(a)	the draft prospectus/letter of offer forwarded to the Board is in conformity with the documents, materials and papers relevant to the issue;
(b)	all the legal requirements connected with the said issue as also the guidelines, instructions, etc. issued by the Board, the Government and any other competent authority in this behalf have been duly complied with; and
(c)	the disclosures made in the draft prospectus / letter of offer are true, fair and adequate to enable the investors to make a well informed decision as to the investment in the proposed issue.
(3)	We confirm that besides ourselves, all the intermediaries named in the prospectus/letter of offer are registered with the Board and that till date such registration is valid.
1.	We have satisfied ourselves about the worth of the underwriters to fulfil their underwriting commitments.
1.	We certify that written consent from shareholders has been obtained for inclusion of their securities as part of promoters' contribution subject to lock-in and the securities proposed to form part of promoters' contribution subject to lock-in, will not be disposed / sold / transferred by the promoters during the period starting from the date of filing the draft prospectus with the Board till the date of commencement of lock-in period as stated in the draft prospectus.
PLACE: LEAD MERCHANT BANKER(S) TO THE ISSUE DATE: WITH HIS/ THEIR SEAL (S)	
ANNEXURE TO THE DUE DILIGENCE CERTIFICATE FOR THE ISSUE OF	
BY _____ LIMITED	
1.	Memorandum and Articles of Association of the Company.
a.	Letter of Intent/SIA Registration/Foreign Collaboration Approval/Approval for import of plant and machinery, if applicable.
3.	Necessary clearance from governmental, statutory, municipal authorities etc. for implementation of the project, wherever applicable.
4.	Documents in support of the track record and experience of the promoters and their professional competence.
5.	Listing agreement of the Company for existing securities on the Stock Exchanges.
6.	Consent letters from Company's auditors, Bankers to issue, Bankers to the Company, Lead Merchant Bankers, Brokers and where applicable, Proposed Trustees.
7.	Applications made by the company to the financial institutions/banks for financial assistance as per object of the Issue and copies of relative sanction letters.
8.	Underwriting letters from the proposed underwriters to the issue.
9.	Audited Balance Sheets of the Company/Promoter companies for relevant periods.
10.	Auditors certificate regarding tax-benefits available to the Company, Shareholders and Debenture holders.
11.	Certificate from Architects or any other competent authority on project implementation schedule furnished by the company, if applicable.
12.	Reports from Government agencies / expert agencies / consultants / company regarding market demand and supply for the product, industry scenario, standing of the foreign collaborators, etc.
13.	Documents in support of the infrastructural facilities, raw material availability, etc.
14.	Auditors' Report indicating summary of audited accounts for the period including that of subsidiaries of the company.
15.	Stock Exchange quotations of the last 3 years duly certified by regional stock exchange in case of an existing company.
16.	Applications to RBI and approval thereof for allotment of shares to non-residents, if any, as also for collaboration terms and conditions.
17.	Minutes of Board and General Body meetings of the company for matters which are in the prospectus.
18.	Declaration in Form 32 from Directors (for particulars of Directorship) or the Company Secretary's certificate in this regard.
19.	Revaluation certificate of company's assets given by Government Valuer or any other approved Valuer.
20.	Environmental clearance as given by Pollution Control Board of the State Government or the Central Government as applicable.
21.	Certificate from company's solicitors in regard to compliance of legal provisions of the Prospectus as also applicability of FERA/MRTP provisions to the company.
22.	Other documents, reports etc. as are relevant / necessary for true, fair and adequate disclosures in the draft prospectus / letter of offer (to give details).

	23.	True copy of the Board resolution passed by the issuer authorising a representative of the Registrar to act on its behalf in relation to handling of stockinvests.
PLACE: LEAD MERCHANT BANKER (S) TO THE ISSUE		
DATE: WITH HIS / THEIR SEAL (S)		

SCHEDULE 4

Schedule 4

	SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE IV (Clause 5.3.3.2 (ii))		
FORMAT FOR DUE DILIGENCE CERTIFICATE AT THE TIME OF FILING THE OFFER DOCUMENT WITH ROC.		
<p>To,</p> <p>Securities and Exchange Board of India</p> <p>Mumbai/Chennai/New Delhi/Calcutta</p> <p>Dear Sir(s),</p> <p>Sub: Public issue of _____ shares of _____ etc. (Details of the issue)</p> <p>This is to certify that the offer document filed with Registrar of companies on _____ was suitably updated under intimation to the Board and that the said offer document contains all the material disclosures in respect of the issuer company as on the said date.</p> <p>We confirm that the registrations of all the Intermediaries named in the offer document are valid as on date and that none of these intermediaries have been debarred from functioning by any regulatory authority.</p> <p>We confirm that written consent from shareholders has been obtained for inclusion of their securities as part of promoters' contribution subject to lock-in .</p> <p>We further confirm that the securities proposed to form part of promoters' contribution and subject to lock-in, have not been disposed / sold / transferred by the promoters during the period starting from the date of filing the draft prospectus with SEBI till date.</p> <p>Yours faithfully,</p>		

SCHEDULE 5

Schedule 5

	SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE -V (Clause 5.3.3.2(iii))		

**FORMAT FOR DUE DILIGENCE CERTIFICATE AT THE TIME OF
OPENING OF THE ISSUE.**

To,

Securities and Exchange Board of India

Mumbai/Chennai/New Delhi/Calcutta

Dear Sir(s),

Sub: Public issue of _____ shares of _____ etc. (Details of the issue)

This is to certify that all the material disclosures in respect of the issuer company as on the date of opening of the issue have been made through the offer document filed with ROC on _____ and subsequent amendments/ advertisements (if applicable) dated _____.

We confirm:

- a. that the registrations of all the Intermediaries named in the offer document are valid as on date and that none of these intermediaries have been debarred from functioning by any regulatory authority as on date.
- b. that written consent from shareholders has been obtained for inclusion of their securities as part of promoters' contribution subject to lock-in
- c. that the securities proposed to form part of promoters' contribution and subject to lock-in, have not been disposed / sold / transferred by the promoters during the period starting from the date of filing the draft prospectus with SEBI till date.
- d. that the abridged prospectus contains all the disclosures as specified in the SEBI guidelines for Disclosure and Investor Protection.

Yours faithfully,

SCHEDULE 6

Schedule 6

**SECURITIES AND EXCHANGE BOARD OF INDIA
(DISCLOSURE AND INVESTOR PROTECTION)
GUIDELINES, 2000**

SCHEDULE - VI

(Clause 5.3.3.2(iv))

**FORMAT FOR DUE DILIGENCE CERTIFICATE AFTER THE ISSUE HAS OPENED BUT BEFORE IT
CLOSES FOR SUBSCRIPTION.**

To,

Securities and Exchange Board of India

Mumbai/Chennai/New Delhi/Calcutta

Dear Sir(s),

Sub: Public issue of _____ shares of _____ etc. (Details of the issue)

This is to certify that all the material disclosures in respect of the issuer company as on date have been made through the offer document filed with ROC on _____ and subsequent amendments/ advertisements (*if applicable*) dated _____.

We confirm that the registrations of all the Intermediaries named in the offer document are valid as on date and that none of these intermediaries have been debarred from functioning by any regulatory authority as

on date.

We also confirm that the securities proposed to form part of promoters' contribution and subject to lock-in, have not been disposed / sold / transferred by the promoters during the period starting from the date of filing the draft prospectus with SEBI till date.

Yours faithfully,

SCHEDULE 7

Schedule 7

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000		
SCHEDULE VII (Clause 5.9.1)(c) MANDATORY COLLECTION CENTRES		
A.	NORTHERN REGION	
S. No.	Exchange	City
1.	Ludhiana Stock Exchange	Ludhiana
2.	Delhi Stock Exchange	Delhi
3.	Jaipur Stock Exchange	Jaipur
4.	U.P. Stock Exchange	Kanpur
B.	SOUTHERN REGION	
S. No.	Exchange	City
1.	Hyderabad Exchange	Hyderabad
2.	Bangalore Stock Exchange	Bangalore
3.	Coimbatore Stock Exchange	Coimbatore
4.	Cochin Stock Exchange	Cochin
5.	Madras Stock Exchange	Madras
6.	Mangalore Stock Exchange	Mangalore
C.	EASTERN REGION	
S. No.	Exchange.	City
1.	Calcutta Stock Exchange	Calcutta
2.	Gauhati Stock Exchange	Gauhati
3.	Magadh Stock Exchange	Patna
4.	Bhubaneswar Stock Exchange	Bhubaneswar
D.	WESTERN REGION	

	promoter		made fully paid- up	kind, etc.)				Issue paid- up capital	

SCHEDULE 10

Schedule 10

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000					
SCHEDULE - X					
[Clause 6.18.7(iv)(b)]					
STATEMENT OF PROFITS AND LOSSES					
Year ended March 31,					
	1991	1992	1993	1994	1995
	(Rupees In Lac)				
Income					
Sales :					
a. Of products manufactured by the company	1000	1240	1640	1800	1800
b. Of products traded in by the company	100	60	60	200	200
c) Total	1100	1300	1700	2000	2000
Other income	10	30	40	60	100
Increase (Decrease) in Inventories	40	(70)	60	180	310
	1150	1260	1800	2240	2410
Expenditure					
Raw Materials consumed	400	480	630	1110	1200
Staff Costs	200	220	240	340	400
Other manufacturing expenses	250	260	280	540	650
Administration Expenses	40	42	60	80	85
Selling and Distribution Expenses	110	120	130	190	250
Interest	60	55	90	200	140
	1095	1227	1495	2635	2795
Net Profit before tax and	55	33	305	(295)	(385)

extraordinary items					
Taxation	25	12	144	(185)	(235)
Net Profit before Extraordinary Items	30	21	161	(110)	(150)
Extra-ordinary items (net of tax)	-	49	(64)	800	1000
Net Profit after Extraordinary Items	30	70	97	700	850

SCHEDULE 11

Schedule 11

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000						
SCHEDULE XI (Clause 6.18.7.(vi)) STATEMENT OF ASSETS AND LIABILITIES						
As at March 31 ST						
		1991	1992	1993	1994	1995
		(Rupees in lac)				
A.	Fixed Assets :	440	750	900	922	1350
	Gross Block					
	Less Depreciation	(55)	(107)	(170)	(250)	(320)
	Net Block	385	643	730	672	1030
	Less : Revaluation Reserve	(100)	(95)	(89)	(83)	(75)
	Net Block after adjustment for Revaluation Reserve	285	548	641	589	955
B.	Current Assets, Loans and Advances :					
	Inventories	485	420	720	1030	3200
	Sundry Debtors	28	30	30	500	2500
	Cash and Bank Balances	13	14	22	200	400
	Loans and Advances	78	100	85	1100	2000
	Other Current Assets	70	80	55	200	220
		674	644	912	3080	8320
C.	Liabilities and Provisions :	376	607	616	620	460
	Secured Loans					
	Unsecured Loans	3	3	-	-	4000
	Current Liabilities and Provisions	250	180	330	460	1100
		(620)	(700)	(946)	(1080)	(5560)

		(627)	(750)	(940)	(1060)	(5500)
D.	Networth	330	402	607	2589	3715
E.	Represented by					
	1. Share Capital	300	300	400	1600	2000
	2. Reserves	130	197	296	1072	1790
	Less Revaluation Reserve	(100)	(95)	(89)	(83)	(75)
	Reserves (Net of Revaluation Reserves)	30	102	207	989	1715
	Networth	330	402	607	2589	3715

SCHEDULE 12

Schedule 12

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000					
SCHEDULE -XII (Clause 6.18.7.(viii) TAX SHELTER STATEMENT YEAR ENDED MARCH 31ST					
	1991	1992	1993	1994	1995
	(Rupees in lac)				
Tax at Notional Rate	28	70	89	546	675
Adjustments :	(4)	(5)	(20)	(100)	(120)
Export Profits					
Difference between Tax Depreciation and Book Depreciation	(6)	(8)	(9)	(10)	(10)
Other Adjustments	3	3	4	4	5
Net Adjustments	(7)	(10)	(25)	(106)	(125)
Tax Saving thereon :	(3)	(5)	(13)	(49)	(58)
Total Taxation	25	65	76	497	617
Taxation on extra- ordinary items	-	53	(68)	682	852
Tax on profits before extra - ordinary items	25	12	144	(185)	(235)

SCHEDULE 13

Schedule 13

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XIII (Clause 6.18.7.(iii))	
CAPITALISATION STATEMENT	
Pre-issue as As Adjusted	
at 30-6-1995 for issue	
(Rupees in lac)	
Short-Term Debt 1870 1870	
Long Term Debt 4370 4370	
Shareholders Funds	
Share Capital 4000 4450	
Reserves 14570 37520	
Total Shareholders Funds 18570 41940	
Long Term Debt/Equity 0.24:1 0.10:1	
Note: Since 31-3-1995 (which is the last date as of which financial information has been given in para of this document) share capital was increased form Rs.3000 lacs to Rs.4000 lacs by the issue of bonus shares in the ratio of 1 share for every 3 shares.	

SCHEDULE 14

Schedule 14

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XIV (Clause 6.12.2(iii))	
FORM OF AUDITOR'S CERTIFICATE REGARDING PROFIT FORECAST	
The Directors	
XYZ Company Limited	
Dear Sirs,	
We have reviewed the accounting policies, standards and calculations adopted in arriving at the forecast of the profit after taxation but before extraordinary items of XYZ Company Limited for the year ending _____ for which the directors of the company are solely responsible as set out in the section headed	

"Profit Forecast" in the prospectus of the Company dated _____ (the "Prospectus"). The forecast has been prepared by the directors of the Company based on the unaudited accounts of the company for the months ended _____ and a forecast of the results of the Company for the remaining _____ months of the year ending _____ on the basis of that the company has been in existence throughout the entire year.

In our opinion, the profit forecast, as far as the accounting policies, standards and calculations are concerned, has been properly complied in accordance with the assumptions made by the directors of the company as set out in the Prospectus / offer documents and is presented on the basis consistent in all material respects with the accounting policies normally adopted by the Company as set out in the report on the profits and losses of the Company for the years ended _____ made by us and disclosed in the Prospectus.

Yours faithfully,

SCHEDULE 15

Schedule 15

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XV	
(Clause 6.13.1(g))	
BASIS FOR ISSUE PRICE	
1.	Adjusted Earning Per Share (EPS)
(a)	1992-93 Rs. .41
(b)	1993-94 Rs. 8.39
(c)	1994-95 Rs.13.82
(d)	Weighted Average Rs.10.94
2.	Price/ Earning Ration (P/E) in relation to Issue Price
(a)	Based on 94/95 EPS 37.63
(b)	Industry P/E
i.	Highest 61.2
ii.	Lowest 0.8
iii.	Average 25.3
	(* Based on Economic Times of 26/6/95)
3.	Return on Net Worth
a.	1992-93 27.36%
b.	1993-94 28.77%
c.	1994-95 33.45%
d.	Weighted Average 30.88%
Minimum Return on Total Net Worth after Issue	
Needed to maintain EPS at Rs.13.82 14.65%	
5.	Net Asset Value (NAV)
(a)	As at 31-3-1995 Rs.46.40
(b)	After issue Rs.94.29
(c)	Issue price Rs.520.00

SCHEDULE 16

Schedule 16

SCHEDULE 17

Schedule 17

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000					
SCHEDULE XVII (Clause 7.4.1.2(c))					
UNDERWRITING DEVOLVEMENT STATEMENT					
NAME OF THE MERCHANT BANKER :					
NAME OF THE ISSUER COMPANY :					
ISSUE SIZE :					
ISSUE - WISE STATEMENT OF NON-ACCEPTANCE OF UNDERWRITING DEVOLVEMENT					
SR. NO.	NAME OF THE UNDERWRITER	AMOUNT UNDERWRITTEN	AMOUNT DEVOLVED	DATE OF ISSUE OF NOTICE OF DEVOLVEMENT, IF ANY	REASONS FOR NOT ACCEPTING DEVOLVEMENT

SCHEDULE 18

Schedule 18

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000							
SCHEDULE XVIII (Clause 7.6.1.1.(c))							
BASIS OF ALLOTMENT PROCEDURE							
Size of public offer - 2,00,000 equity shares of Rs.10/- each .							
No. of times oversubscribed - 3 times.							
Total Number of shares applied for - 6,00,000 equity shares.							
Sr. No.	No. of Shares applied For category (Category-wise)	No. of applicants	Total No. Of shares applied by each applicant (2x3)	Proportionate allocation to each Category (One-third)	No. of Shares Allotted Per application by rounding off	No. of successful applicants	Total No. of shares allotted (6x7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	100	1,500	1,50,000	50,000	100	500	50,000
				+9,900*		+ 99*	+ 9,900
2.	200	400	80,000	26,700	100	267	26,700

3.	300	300	90,000	30,000	100	300	30,000
4.	400	300	1,20,000	40,000	100	300	30,000
5.	500	200	1,00,000	33,300 + 100 #	200	167#	33,400
6.	600	100	60,000	20,000	200	100	20,000
			6,00,000	2,00,000			2,00,000

Notes:

A.	In the above example the number of shares allocable to each category of the applicants have been arrived at in column no. 5 in proportion to the number of times the issue has been oversubscribed.
B.	In the case of category number 4, the number of shares actually allotted is less than the number of shares available for allotment in that category on proportionate basis. This surplus has been included in the category 1 i.e. The applicants who had applied for minimum number of shares (after making adjustments for exceptional situations as in (c) below.
C.	The adjustment is on account of rounding off the number of successful applicants in category 5 from 166.5 to 167.
D.	In the case of applicants in categories 1 and 2 who have applied for 100 and 200 shares respectively, the applicants in each of the above categories shall be entitled to 33 and 66 equity shares respectively which have been rounded off to marketable lots of 100 each. As a result the successful applicants shall be getting 100 shares.
E.	In the case of applicants in category 3,4, 5 and 6 they should be respectively entitled to allotment of 100, 133, 166 and 200 equity shares respectively. However, the actual entitlement would be rounded off to 100 shares each for categories 3 and 4 and 200 shares for categories 5 and 6 respectively.

SCHEDULE 19

Schedule 19

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000 SCHEDULE XIX	
(Clause 8.17.2)	
FORMAT OF THE REPORT TO BE SUBMITTED BY THE MONITORING AGENCY	
NAME OF THE MONITORING AGENCY:	
MONITORING REPORT FOR THE HALF YEAR ENDED _____	
1.	Name of the Company:
2.	About the issue whose proceeds to be monitored
a.	Issue date, type of issue(public/rights),type of instrument(Equity/FCDs, NCDs ,PCDs etc)
b.	Issue size (Rs crores)
c.	Amount collected (Rs crores)
3.	Give details of the arrangement made by you to ensure the monitoring of issue proceeds.
4.	Project details (to be monitored):

Project details (to be monitored).				
a.	Name of the project (particulars and location):			
b.	Cost of the project details: (Rs crores)			
(As mentioned in the offer document)				
Item Head		Original Cost	Revised	Remarks
If, any cost overrun, how it is proposed to be financed.				
c.	Progress in the project:			
i)	Expenditure incurred during the six months period (Rs crores)			
Item Head		During Six months	Cumulative	
Means of finance raised during six months period (Rs. Crores)				
a.	If total cumulative amount raised is more than the expenditure incurred on the project, explain how the surplus funds are utilised / proposed to be utilised. Give details on investment like instruments, maturity, earnings and other conditions. Indicate name of the party / company in which amounts have been invested. The following data shall be given separately for investment in group companies and others:			
	Type of investment/ Amount invested Maturity Earnings			
	instrument Rs in lakhs date			
a.	Comments of Monitoring Agency on utilisation of funds.			
f)	If there is any delay in implementation of the project, the same may be specified the reason thereof and the proposed course of action. (Please give the comparative statement of schedule of various activities as mentioned in the offer document and their actual implementation).			
a.	Status of Government / statutory approvals related to the project as disclosed in offer document.			
b.	Technical assistance / collaboration (Please mention arrangements contemplated at the time of issue and the progress thereafter)			
c.	Major deviations from the earlier progress reports.			
d.	Any favourable / unfavourable events affecting / improving project viability.			
e.	Any other relevant information.			
Signature				
Name:				
Designation:				
(Name of the Monitoring Agency)				
15.1.10 A certificate duly signed by the issuer company and counter signed by statutory auditor or by Company Secretary in practice to the effect that the provision of clause 15.1.1 to 15.1.9 have been complied with shall be forwarded to the Board.				

SCHEDULE 20

Schedule 20

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XX	
CLARIFICATORY EXAMPLES	
i.	In case of an issuer making an initial public offer: Suppose the post issue capital is Rs. 100 crores. As per the extant guidelines the promoters contribution shall not be less than 20% of the post

	issue capital subject to the condition that at least 25% of the post issue capital shall be offered to the public. In case, the promoters bring in only the minimum specified contribution, then Rs. 20 crores shall be allocated to the promoters. In such a scenario, Book Building facility may be for Rs. 80 crores, which is the issue size offered to the public through the prospectus.
	Allocation in such a scenario shall be as follows;
	Allocation for individual investors applying for upto 10 tradeable lots through the syndicate members shall be atleast 15% of the post-issue capital (Rs. 100 crores) i.e. atleast Rs. 15 crores.
	Allocation to Institutional investors as well as other investors applying through the syndicate members shall be Rs.65 crores(Rs. 80 crores - Rs. 15 crores).
	Allocation to individual investors applying not through the syndicate members but during the time when the issue is open would be 10% of the issue size offered to the public through the prospectus(Rs. 80 crores) i.e. Rs. 8 crores.
	Due to allocation to individual investors applying not through the syndicate members the post issue capital would increase to Rs. 108 crores and therefore the promoters need to bring in extra capital of Rs. 2.4 crores to ensure that their post issue holding (Rs.20 crores + Rs. 2.4 crores = Rs. 22.4 crores) does not fall below the minimum specified percentage(20% of Rs.110.4 crores i.e. Rs. 108 crores + Rs. 2.4 crores).
	Allocation to individual investors would therefore total at least Rs. 23 crores(Rs. 15 crores + Rs. 8 crores).
	Similarly, the computation can be worked out for varying levels of promoters contribution.
	The point that needs to be understood is that in case of a company going in for an initial public offer and availing the facility of Book Building, the allocation to individual investors applying through the syndicate members shall be with reference to the post issue capital, while the allocation to individual investors applying not through the syndicate members shall be with reference to the issue size offered to the public through the prospectus.
ii.	The allocation process shall be as follows for a listed company. : Suppose a listed company with a capital of Rs. 50 crores makes a further issue of capital to the public of Rs. 50 crores. As per the guidelines, the promoters has to participate to the extent of 20% of the proposed issue or ensure that his post-issue holding does not fall below 20% of the expanded capital.
	In case the promoters participate to the extent of 20% of the proposed issue, then the promoters contribution shall be Rs. 10 crores. The amount available for Book Building, in such a case, shall be Rs. 40 crores, which is the issue size offered to the public through the prospectus.
	Allocation for individual investors applying for upto 10 tradeable lots through the syndicate members shall be atleast 15% of the proposed issue size(Rs. 50 crores) i.e. atleast Rs.7.5 crores.
	Allocation to Institutional investors as well as other investors applying through the syndicate members shall be Rs.32.5 crores(Rs. 40 crores - Rs. 7.5 crores). Allocation would be determined by the Book Runner(s) in consultation with the Issuer as well as the syndicate members on the basis of prior commitment, quality of investor, earliness of bid, price aggression etc.
	Allocation to individual investors applying not through the syndicate members but during the time when the issue is open would be 10% of the issue size offered to the public through the prospectus(Rs. 40 crores) i.e. Rs. 4 crores.
	Due to allocation to individual investors applying not through the syndicate members the capital issued through the present issue would increase to Rs. 54 crores and therefore the promoters need to bring in extra capital of Rs. 1.2 crores to ensure that their post issue holding(Rs.10 crores + Rs. 1.2 crores = Rs. 11.2 crores) does not fall below the minimum specified percentage(20% of Rs. 55.2 crores i.e. Rs. 54 crores + Rs. 1.2 crores).
	Allocation to individual investors would therefore total at least Rs. 11.5 crores(Rs. 7.5 crores + Rs. 4 crores).
	In case of a listed company going in for a further issue of capital and availing the facility of Book Building, the allocation to individual investors applying through the syndicate members shall be with reference to the proposed issue , while the allocation to individual investors applying not through the syndicate members shall be with reference to the issue size offered to the public through the prospectus.
iii.	The allocation process shall be as follows for an unlisted company going in for an offer for sale: Suppose an unlisted company with a capital of Rs.100 crores makes an offer for sale. As per the guidelines, the promoters shall ensure that their shareholding after disinvestment shall not be less than 20% of the total issued capital of the company subject to the condition that at least 25% of the total issued capital of the company shall be offered to the public.
	In case the promoters shareholding after disinvestment remains at 20% of the total issued capital, then the promoters contribution shall be Rs. 20 crores. The amount available for Book Building, in such a case, shall be Rs. 80 crores, which is the issue size offered to the public through the prospectus.
	Allocation for individual investors applying for upto 10 marketable lots through the syndicate members shall be atleast 15% of the post issue capital(Rs. 100 crores) i.e. atleast Rs. 15 crores.

Allocation to individual investors applying not through the syndicate members but during the time when the issue is open would be 10% of the issue size offered to the public through the prospectus(Rs. 80 crores) i.e. Rs. 8 crores.
Allocation to Institutional investors as well as other investors applying through the syndicate members shall be Rs.57 crores (Rs. 80 crores - Rs. 15 crores - Rs. 8 crores). Allocation would be determined by the Book Runner(s) in consultation with the Issuer as well as the syndicate members on the basis of quality of investor, earliness of bid, price aggression etc.
Allocation to individual investors would therefore total at least Rs. 23 crores(Rs. 8 crores + Rs. 15 crores).
In case of an unlisted company going in for an offer for sale and availing the facility of Book Building, the allocations to the individual investors applying through the syndicate members shall be with reference to the post-issue capital, while the allocations to the individual investors not applying through the syndicate members shall be with reference to the issue size offered to the public through the prospectus.

SCHEDULE 21

Schedule 21

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XXI BOOK BUILDING - MODEL TIME FRAME	
<p>After, the final observation from SEBI has been received on the offer document, the minimum number of application forms accompanied with Form 2A and offer document containing the final observations received from SEBI, without mentioning the final price, shall be despatched to the members of the Stock Exchanges. However, the issue opening and closing date shall be mentioned in the application form. A minimum of 200 application forms per active member of the Stock Exchange where the securities of the issuer company are proposed to be listed and 10,000 forms each to other Stock Exchanges shall be despatched. Further, minimum 1000 offer document, containing the final observations received from SEBI , to each Stock exchange where the securities of the issuer company are proposed to be listed and minimum 200 offer document, containing the final observations received from SEBI, each to other Stock Exchanges would also have to be despatched. These shall be despatched subject to the condition that a minimum gap of 14 days is maintained between the receipt of these applications and the issue opening date.</p>	
<p>After, the price has been determined on the basis of bidding the statutory public advertisement containing, inter alia, the price as well as a table showing the number of securities and the amount payable by an investor, based on the price determined, shall be issued. The statutory advertisement may be issued before the ROC filing. There shall be a minimum time gap of five (5) days between the statutory public advertisement and the issue opening date. The statutory public advertisement shall be issued for a continuous period of three days in an English National daily with wide circulation, one Hindi National paper and a Regional language newspaper with daily circulation at the place where the registered office of the issuer company is situated.</p>	

SCHEDULE 22

Schedule 22

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XXII	
(clause 16.1.1(b), 16.2.3.1, 16.2.4.3)	
JURISDICTION OF REGIONAL OFFICES/ HEAD OFFICE OF THE BOARD	
REGIONAL OFFICE TERRITORIAL JURISDICTION ADDRESS OF	

HEAD OFFICE SEBI OFFICE		
NORTHERN REGION	Haryana, Himachal Pradesh, Jammu and Kashmir, Punjab, Rajasthan, Uttar Pradesh, Chandigarh and Delhi	Built-up Space Block No.1, Rajendra Bhavan, Rajendra Place Dist. Centre NEW DELHI - 8.
EASTERN REGION	Assam, Bihar, Manipur, Meghalaya, Nagaland, Orissa, West Bengal, Arunachal Pradesh, Mizoram & Tripura.	FMC, Fortuna, 5 th Floor, 234/3A, AJC Bose Road CALCUTTA - 47.
SOUTHERN REGION	Andhra Pradesh, Karnataka, Kerala, Tamilnadu and Pondicherry.	3 rd Floor, D'monte Building, No.32 D'monte Colony TTK Road, Alwarpet, CHENNAI - 18.
HEAD OFFICE	Gujarat, Maharashtra, Madhya Pradesh, Dadra and Nagar Haveli and Goa.	1) Mittal Court, `B' Wing, 1 st Floor, 224 Nariman Point, MUMBAI - 21. 2) Earnest House, 14 th Floor, Nariman Point MUMBAI - 21.

SCHEDULE 23

Schedule 23

SCHEDULE 24

Schedule 24

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XXIV	
[clause 16.2.4.1 (b)]	
APPLICATION FORM FOR ISSUE OF NO OBJECTION CERTIFICATE FOR	
RELEASE OF 1% DEPOSIT PLACED WITH THE REGIONAL STOCK EXCHANGE	
(to be submitted to the Board on Issuer Company's Letter Head)	
1.	Issue details indicating :
a)	Name of the Company
b)	Details of Registrars
c)	Nature and size
d)	Date of closure
e)	No. of applications received and amount subscribed
f)	No. of times the issue was subscribed
g)	First and last date of despatch of original refund orders/cancelled stock-invests
h)	First and last date of despatch of allotment letters/certificate
i)	First and last date of sending certificates to NRIs. (Enclose RBI approval letter. If approval is not received, date of filing the documents with RBI along with a copy of letter forwarded to RBI)
j)	Mode of despatch of Refund orders/Allotment letters/ Certificates.
k)	Total amount transferred to the Refund Account and balance outstanding as of latest date (Enclosed bank certificate)
	a. Name of the Regional Stock Exchange and the amount deposited as 1% deposit
2.	A note on the existing complaint redressal system followed by the Company/Registrar to the Issue highlighting
a)	Name & address of Compliance officer;
	a. infrastructure
	b. manpower
	c. computer back-up
	d. level of attention and
	e. average time taken in solving the complaints
3.	Performance in redressal of investor complaints

3. Performance in redressal of investor complaints		
a) Status of investor complaints as on a recent date against the company in the following format :		
Sr. No.	Source	No. of Complaints Received Resolved Pending
(i)	Directly	
(ii)	SEBI	
(iii)	Stock Exchange	
(iv)	Investor Associations	
b)	State briefly the nature of complaints indicating the approximate percentage break-up of various types	
c)	Give reasons for pendency of complaints	
4.	A copy of the letter from the concerned Regional stock exchange directing the company to obtain NOC from the Board.	
5.	A copy of the letter from the respective stock exchanges giving permission for trading in the shares of the issue for which NOC is sought (Give reasons for delay, if any, in listing of securities)	
6.	A Certificate from the concerned Regional stock exchange to the effect that underwriting/brokerage commission as well as Registrars/Lead Managers fees have been duly paid by the company.	
7.	Certificate from Registrars that certificates to NRIs have been despatched.	
8.	Any other information.	
CERTIFIED that the information given above and also in the enclosures are true to the best of our knowledge and no refund orders/allotment letters/certificates are pending for despatch in respect of the issue.		
FOR COMPANY Place :		
(Name & Signature of Date : Authorised Signatory)		

SCHEDULE 25

Schedule 25

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000						
SCHEDULE XXV [clause 16.2.4.5(b)]						
PROFORMA FOR SENDING RESPONSES TO SEBI						
(i)	The proforma in which companies shall send their responses to investor complaints is as specified below.					
(ii)	The proforma shall be strictly adhered to, failing which the replies will not be updated.					
SR.NO.	COMPANY REF. NO.	TYPE / CATEGORY	NAME OF COMPL-AINANT	ACTION TAKEN IN BRIEF	DATE OF ACTION	DESPATCH DETAILS REG. NO.
Note :						
(a)	Action taken in brief should indicate the action taken by the company to resolve the complaint.					
(b)	Where the company has asked the investor to execute an indemnity bond, the company has to invariably furnish the proof of original despatch of refund orders / certificates / dividends / interest					

	warrants / maturity amounts by giving date of despatch and Registration no.
(c)	In cases where further details are sought from the investor like Application No., Folio No., Bank Serial No., etc. and no response is forthcoming from the investor, the company is required to send at least two reminders by UCP over an interval of two months each from the despatch of first letter and intimate SEBI giving proof of postal despatch of such reminder letters along with one specimen copy of the reminders sent.

Sample Example :

SR.NO.	COMPANY REF. NO.	TYPE / CATE - GORY	NAME OF COMPL- AINANT	ACTION TAKEN IN BRIEF	DATE OF ACTION	DESPATCH DETAILS REG. NO.
1.	95/1/35808/01	IA	XYZ	Refund Order No. 2345678	31/12/94	3329
2.	95/1/24678/02	IA	ABC	Indemnity format sent Original R/O sent lost in postal transit	5/5/95 12/12/94	2684
3.	94/1/98356/09	IA	LMN	Bank Sr. Number asked on -----. Reminder I sent on -- -----. Reminder II sent on - -----. (Specimen enclosed with postal proof)	10/01/95 15/03/95 25/05/95	
4.	94/1/12346/09	IIIB	PQR	Shares transferred	06/03/95	34566

SCHEDULE 26

Schedule 26

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XXVI	
[CLAUSE 16.3.1.1(c)]	
ADDITIONAL INFORMATION FOR RENEWAL OF REGISTRATION AS MERCHANT BANKER	
1.0	Key personnel
1.1	Detailed bio-data clearly giving following information for the key personnel who joined merchant banking division after the previous registration.
	(a) Name
	(b) Qualification
	(c) Designation in the applicant company.
	(d) Experience Details giving information about: name of the organisation, duration, area of work [including of applicant company, if any].
1.2	A copy of experience certificate from previous employers, copy of Appointment letter, acceptance letter, copy of experience certificates and copy of salary slip in the applicant company.
2.0	Details of directors

2.0 Details of directors	
2.1	If any of the Directors are wholetime directors the same to be indicated.
3.0 Details of membership of stock exchange	
3.1	If the applicant company / associate company /group company / subsidiary company of these are member of any recognised stock exchange, the following be submitted:
	i. A conduct certificate from the concerned stock exchange regarding its functioning as member.
	ii. Details regarding payment of fees and also whether the member is facing any charges/disciplinary action or if in past any such action has been taken by the concerned stock exchange/ Board.
	iii. NOC from the stock exchange for functioning as a merchant banker (in case applicant company holds a corporate membership)/ Director/ full time employee.
4.0 Final accounts	
4.1	A Copy of Audited annual accounts (including Auditors report and schedules) as on (latest F.Y.)/ as on date of meeting the network criteria.
5.0	State whether issuer company is registered as Non Banking Finance Company with RBI. If yes , state the place where it is registered and give the registration number and details about any comment of RBI for their inspection for latest three financial years.
6.0 Declarations to be furnished :(to be signed by two Directors)	
	"We hereby declare and undertake as under:
	i. That the applicant company, its promoter, director, partner or employee has not at any time been convicted for any offence involving moral turpitude or has been found guilty of any economic offence.
	ii. That the applicant company/associate company, its promoters, directors, partners or employees are not involved in any litigation connected with the securities market and there are no charges against them as on date.
	iii. That none of the associate, subsidiary, inter-connected or group company of the applicant company has applied or has been granted registration by the board to undertake merchant banking activities.
	iv) That the applicant company/associate company, its directors, partners are not facing any charges/ disciplinary action from any stock exchange.
	v) That the applicant company, its associates, its director, partner or principal officer is not involved in the securities scam and are not named in the Janakiraman Committee Report/ J P C Report. (If involved, detailed comments may be forwarded).
	vi) That all investments indicated in the certified annual accounts are held in the name of the company only." (If not, details of such holdings may be forwarded).

SCHEDULE 27

Schedule 1

SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND INVESTOR PROTECTION) GUIDELINES, 2000	
SCHEDULE XXVII	
[CL.16.3.2.1 (a)]	
FORMAT FOR HALF YEARLY REPORT TO BE SUBMITTED BY MERCHANT BANKERS	
(For the period ending September / March 199)	
1.	Name/Category of registration.
2.	SEBI Registration No.
3.	Name of the Compliance Officer.
4.	Addition / deletion / change in address etc. of branch offices from last submitted report.

5.	Change, if any, in constitution of the organisation (private limited, public limited, partnership, merges, acquisition etc.)
6.	Change, if any, in directorship details since the last report.

Name	Induction/ retirement/ resignation	Reasons	Effective Qualification Date	Brief Experience (in case of induction)	Share in the company

7.	Change in the key management personnel since last report (since grant of registration in case of first report)
----	--

Name	Date of App./ Resignation/ Termination	Qualification	Experience

8.	Change including addition to/in associate concerns
----	--

Name of Co./ firm	Nature of change	Activities Handled	Nature of interest with Merchant Banker

9.	New activities undertaken/discontinuation of any existing activities
----	--

	Activity When commenced/ Object of the new activities/discontinued reasons for discontinuation.
--	---

10.	Details of all pending litigations involving the merchant banker.
-----	---

11.	Issue management activities (Attach separate sheet if required) :
-----	---

Name of issuer	Type of issue	Instrument
Companies	(public/rights/composite)	
Offer Amount	Issue Price/	Issue opening
(Rs. In Lakhs)	Conversion Price	date
Issue Closing	No. of times oversubscribed Responsibility	Functional date
Stock Exchanges	Reasons for delay	First date of
where instruments were to be listed	in listing	trading in respective SEs

Opening trading price at respective SEs	Current market price	Remarks					
12. Penalty/warnings given by SEBI, if any.							
13. Underwriting activities							
13.1	Total number of issues underwritten during the period.						
13.2	Total amount underwritten during the period (Rs. In lakhs).						
13.3	Outstanding underwriting commitment at the close of the period (Rs in lakhs).						
13.4	Details of disputed/devolved cases						
Sr. No.	Name of the issuer	Instrument	Amount underwritten (Rs.in lakhs)	Amount devolved (Rs. in lakhs)	Devolvement met yes/no	If not met, the reasons thereof & how dispute was settled	Penalty / warning if any issued by SEBI
14. Redressal of Investor Grievances							
14.1	System of redressal of investor grievances (a brief write up).						
	(i)	Number of investor grievances received during the period.					
	(ii)	Nature of grievances.					
	(iii)	Number of grievances resolved.					
	(iv)	Number of grievances pending.					
	(v)	The date of oldest grievance.					
15. Financial information							
	Capital Structure ended(Rs. In lakhs)	Year ended(Rs in lakhs)	Previous Year				
i)	Paid-up capital						
ii)	Free reserves						
iii)	Secured loan						
iv)	Unsecured loan						
v)	Others						
	TOTAL						
i)	Fixed Assets (net block)						
ii)	Quoted investment at cost/market price whichever is lower						
iii)	Unquoted investment						
iv)	Current assets						
v)	Misc. exp. not written off						
vi)	Others						
	TOTAL						
(Please enclose the copy of latest audited financial results alongwith schedules)							
16.	Changes, if any in major share holding (more than 5%)						
	Name of the shareholder	Investment/disinvestment	Percentage of total paid-up capital				
17.	Name of the major shareholders holding more than 5%.						
18.	Any capital issue (rights or public) during the period. If yes. details thereof inclusive of status of						

	any capital issue (rights of public) during the period of year, details thereof inclusive of status of complaints from investors and their redressal.
19.	Indictment or involvement in any economic offence by the merchant banker or their directors or principle officer, if any, during the period.
PLACE:	
DATE: AUTHORISED SIGNATORY	