

CIRCULAR

SEBI/HO/ISD/ISD/CIR/P/2021/578

June 16, 2021

To

All Listed Companies

All Depositories

All Nationwide Stock Exchanges

Dear Sir/Madam,

Sub: Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures for inclusion of listed Debt Securities.

1. SEBI, vide circular no. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020¹, implemented the System Driven Disclosures in phases, under SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. In terms of the aforesaid Circular, System Driven Disclosures has been implemented for member(s) of promoter group and designated person(s) in addition to the promoter(s) and director(s) of company (hereinafter collectively referred to as **entities**) under Regulation 7(2) of PIT Regulations pertaining to trading in equity shares and equity derivative instruments i.e. Futures and Options of the listed company (wherever applicable) by the entities. The disclosures for Equity and Equity Derivative segments are being displayed on the exchange Website under 'System Driven Disclosures'.
3. It has now been decided to include the listed debt securities of equity listed companies under the purview of the said System Driven Disclosures for the entities mentioned at Para 2 above. Further, the procedure for implementation of System Driven Disclosures as provided in SEBI circular no.

¹ https://www.sebi.gov.in/legal/circulars/sep-2020/automation-of-continual-disclosures-under-regulation-7-2-of-sebi-prohibition-of-insider-trading-regulations-2015-system-driven-disclosures_47523.html



SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020, shall also be applicable for the listed Debt Securities.

4. The Depositories and Stock Exchanges shall make necessary arrangements such that the disclosures pertaining to listed Debt Securities along with equity shares and equity derivative instruments are disseminated on the websites of respective stock exchanges with effect from **July 01, 2021**.
5. Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed companies and also disseminate the same on their websites.
6. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with regulations 4(3) and 11 of the PIT Regulations and to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
7. A copy of this circular is available on SEBI website at www.sebi.gov.in under the categories "Legal→Circulars".

Yours faithfully,

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