

Dear Client,

SEBI vide Master Circular No. SEBI/HO/DDHS/PoD1/CIR/P/2023/150 dated 4th September, 2023 with respect to Circular for New format of Abridged Prospectus for public issues of Non-Convertible Debt Securities and/or Non-convertible Redeemable Preference Shares details are as mentioned below:

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Circular Details	Synopsis	Link
<p>Circular for New format of Abridged Prospectus for public issues of Non-Convertible Debt Securities and/or Non-convertible Redeemable Preference Shares</p> <p>SEBI/HO/DDHS/POD1/P/CIR/2023/150</p> <p>September 04, 2023</p>	<p>New format of Abridged Prospectus for public issues of Non-Convertible Debt Securities and/or Non-convertible Redeemable Preference Shares:</p> <ol style="list-style-type: none"> 1. The format for disclosures in the abridged Prospectus has been revised and is placed at Annex-I of this Circular. 2. Further, instructions to investors for completing the application form is specified in Annex-II. 3. Issuer/ Merchant Bankers/ syndicate members like brokers who are involved in the public issue shall disclose the same on their websites during the period a public issue is kept open. 4. This Circular shall be applicable for all <u>public issues opening on or after October 1, 2023</u>. Accordingly, for public issues that open on or after October 1, 2023, the format of an Abridged Prospectus shall be as per Annex-I of this Circular instead of Part B of Schedule I of the NCS Regulations. 5. A copy of the Abridged Prospectus shall be made available <u>on the website of issuer, merchant bankers, registrar to an issuer</u> and a link for downloading Abridged Prospectus shall be provided in issue advertisement for the public issue. 6. Further, the issuer/ Merchant Bankers shall insert a Quick Response (QR) code on the <u>last page of the Abridged Prospectus</u>. The scan of such QR code on the Abridged prospectus would lead to the Prospectus. Further, the issuer entity/ Merchant Bankers shall insert a QR code on the front page of the documents such as front outside cover page, advertisement, etc. as deemed fit by them. The scan of the QR code would lead to the prospectus or abridged prospectus as applicable. 	<p>https://www.sebi.gov.in/legal/circulars/sep-2023/new-format-of-abridged-prospectus-for-public-issues-of-non-convertible-debt-securities-and-or-non-convertible-redeemable-preference-shares_76430.html</p>

7. The Issuer /Merchant Bankers shall ensure that the **disclosures** in the Abridged Prospectus are adequate, accurate and do not contain any misleading or misstatement.
8. Furthermore, the Issuer/ Merchant Bankers shall ensure that the qualitative statements in the Abridged Prospectus shall be substantiated with quantitative factors. Also, no qualitative statement shall be made which cannot be substantiated with quantitative factors.

Annexure I: Format for Abridged Prospectus

Annexure II: Instructions for Completing the Application Form

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