



भारतीय प्रतिभूति और विनिमय बोर्ड

Securities and Exchange Board of India

CIRCULAR

CIR/MRD/DP/ 17 /2013

May 30, 2013

To,
BSE Ltd.
National Stock Exchange of India Ltd.
MCX Stock Exchange Ltd.

Dear Sir / Madam,

Sub: Comprehensive guidelines on Offer For Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism.

1. This is with reference to the comprehensive guidelines on sale of shares through OFS mechanism issued vide circular no CIR/MRD/DP/18/2012 dated July 18, 2012 and amended vide circular CIR/MRD/DP/04/2012 dated January 25, 2013.
2. The aforesaid circular is amended as under:
 - 2.1. Para 5 (b) shall be replaced by the following:

"Seller(s) shall announce the intention of sale of shares at least on the day prior to the offer for sale, along with the following information:".
 - 2.2. Para 5 (b) (i) to (viii) shall remain the same.
3. All other conditions for sale of shares through OFS framework shall be as per SEBI Circular CIR/MRD/DP/18/2012 dated July 18, 2012 and circular CIR/MRD/DP/04/2012 dated January 25, 2013.
4. Stock Exchanges are directed to bring the provisions of this circular to the notice of the stock brokers and also disseminate the same on their website.
5. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

Maninder Cheema
Deputy General Manager
email: maninderc@sebi.gov.in