भारतीयप्रतिभूतिऔरविनिमयबोर्ड
Securities and Exchange Board of India

CIRCULAR

SEBI/HO/CFD/CMD1/CIR/P/2020/110 **June 26, 2020**

To

All listed entities that have listed specified securities
All Recognized Stock Exchanges

Madam / Sir,

Sub: Relaxation of time gap between two board / Audit Committee meetings of listed entities owing to the CoVID-19 pandemic

1. SEBI, vide circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 19, 2020, had relaxed the requirement of the maximum stipulated time gap of 120 days between two meetings of the board and Audit Committees of listed entities, as is required under Regulation 17(2) and 18(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**LODR Regulations**'). This relaxation was provided for the meetings held/proposed to be held between the period December 1, 2019 and June 30, 2020.

2. SEBI vide circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020 had extended the timeline for submission of financial results under Regulation 33 and 52 of the LODR Regulations, to July 31, 2020. SEBI is in receipt of requests from listed entities to extend the relaxation mentioned at para 1 above, till July 31, 2020.

3. After consideration, the relaxation of maximum time gap between two board/Audit Committee meetings as provided by circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 19, 2020 is further extended till **July 31, 2020**. However, the board of directors and audit committees of listed entities shall ensure that they meet atleast four times a year, as stipulated under Regulations 17(2) and 18(2)(a) of the LODR Regulations.

4. This Circular shall come into force with immediate effect. The Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed entities that have issued specified securities and also disseminate on their websites.

5. The 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 Regulation 101 of the LODR Regulations and is subject to the provisions of the Companies Act, 2013, rules made and circulars issued thereunder.

6. This Circular is available at www.sebi.gov.in under the link "Legal→Circulars".

Yours faithfully,

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