



भारतीय प्रतिभूति  
और विनियम बोर्ड  
*Securities and Exchange  
Board of India*

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SEBI/HO/MRD/ DSA/OW/IP/2017/ 7699/2  
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**National Stock Exchange of India Ltd  
Exchange Plaza,  
Plot No. C -1, G-Block,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai - 400051**

✓ **BSE Limited,  
PJ Towers,  
Dalal Street, Fort,  
Mumbai - 400001**

Sir/Madam,

**Sub: Joint representation of NSE & BSE on Exclusively Listed Companies on Dissemination Board.**

This has reference to the Joint Representation made by the designated stock exchanges (DSEs) to SEBI seeking clarification on the issues faced by the exclusively listed companies (ELCs) on the Dissemination Board (DB).

Further SEBI has been receiving various representation from the ELCs/ Investors of the ELCs on issues related to implementation of SEBI circular dated October 10, 2016. In this regard, the following is clarified:

- a. In case the Company listed on any of the de-recognized stock exchanges is also listed on Calcutta Stock Exchange, such companies may be removed from the Dissemination Board.
- b. In case an ELC expresses its willingness to get listed in a nationwide stock Exchange other than the DSE, such listing may be allowed and the name of the ELC may be removed from the DB upon listing of such ELCs on the nationwide stock exchanges.
- c. In case the ELC has already started the process of providing 'Exit' to the investors before October 10, 2016, DSEs may accede to such requests provided the procedure followed by the ELC is in conformity to the Exit mechanism specified in SEBI Circular dated October 10, 2016.



अनुवर्ती:  
Continuation :

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- d. In case the ELC is registered under BIFR / under winding up and where court proceedings are involved, DSEs after obtaining relevant documents may keep such ELCs on hold till the court proceedings are complete.

The exchanges are advised to bring the above to the notice of ELCs and disseminate the same on their website in the form of FAQs etc.

Yours faithfully;

**M A Shinod**