

Department: Listing	Segment: Capital Market
Circular No: MSE/LIST/CIR/2024/458	Date: January 31, 2024

Subject: SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) – Framework for restricting trading by Designated Persons (“DPs”) by freezing PAN at security level.

To,

All Market Participants/ Listed Companies

Dear Sir/Madam,

This is in furtherance to the Exchange Circular no: MSE/LIST/CIR/2022/390 dated August 10, 2022 and MSE/LIST/CIR/2023/431 dated July 3, 2023, MSE/LIST/CIR/2023/436 dated July 25, 2023 and MSE/LIST/CIR/2023/439 August 02, 2023 and MSE/LIST/CIR/2023/450 dated November 21, 2023 in accordance with Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated August 5, 2022 and SEBI/HO/ISD/ISD-PoD-2/P/CIR/2023/124 dated July 19, 2023 regarding Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) – Framework for restricting trading by Designated Persons (“DPs”) by freezing PAN at security level.

1. In accordance with the SEBI circular, the outlined framework for restricting trading by designated persons through freezing PAN at the security level will also be applicable to the remaining equity listed companies on NSE, BSE and MSE.
2. Companies that qualify must include all equity ISIN and ISINs that are convertible into equity.
3. Listed entities are required to designate one of the depositories as its designated depository and provide the information including PAN of Promoter(s), promoter group, director(s) and designated person(s) in the manner as specified by the depositories according to SEBI circular no – SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020. Further, listed entities shall update their designated person list in the manner specified by the depositories on regular basis.

This circular shall come into force for trading window closure with effect from April 1, 2024.

The aforesaid circular is attached for reference.

All Listed companies are requested to take note and comply accordingly.

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Praveenkumar Acharya
AVP - Listing**

Metropolitan Stock Exchange of India Limited