

**SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2009**

SCHEDULE VII
[See regulation 11(4)]

**NATURE OF UPDATION/CHANGES IN THE OFFER DOCUMENT AND CONSEQUENT
STEPS THEREIN REQUIRING FILING OF UPDATED OFFER DOCUMENT**

- (1) **Changes which require fresh filing of the draft offer document with the Board, along with fees:** If changes are made in the offer document with respect to the following, the issuer shall file fresh draft offer document with the Board in terms of regulation 6, along with the fees as specified in Part A of Schedule IV:
- (a) Change in promoter or persons in control of the issuer.
 - (b) Change in more than half of the board of directors of the issuer.
 - (c) Change in main object clause of the issuer.
 - (d) Any addition or deletion to objects of the issue resulting in a change in estimated issue size or estimated means of finance by more than ten per cent.
 - (e) Any increase or decrease in estimated issue size by more than ten per cent
 - (f) Any increase or decrease in estimated deployment in any of the objects of the issue by more than ten per cent.
 - (g) Changes which may result in non-compliance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the lead merchant banker intends to seek relaxation under regulation 109 of the said regulations.
- (2) **Changes which require filing of the updated offer document with the Board, along with fees:**
- (a) If changes are made in the offer document with respect to the following, the issuer shall file an updated offer document with the Board, along with payment of fees as specified in Schedule IV of these regulations:
 - (i) **Section 1: Risk Factors:** Any material development which may result in potential risk and may require updation in this section.
 - (ii) **Section 2: Capital Structure:** An aggregate increase of 5% or more in the shareholding of the promoter or promoter group or an aggregate increase of 5% or more in the shareholding of the top ten shareholders.
 - (iii) **Section 3: Issue Size:** Any addition or deletion to the objects of the issue resulting in a change in the estimated issue size or estimated means of finance by not more than 10%.
 - (iv) **Section 4: Management:** Appointment of any new director.
 - (v) **Section 5: Promoter Group:** Any addition to the promoter group or group companies.
 - (vi) **Section 6: Financial Statements:** Any variation in net profit after tax or net loss after tax and/ or extraordinary items in excess of 10% over the last updated financials submitted to SEBI.
 - (vii) **Section 7: Legal and other information:** Any new litigation or any development about a pending litigation which is material in view of the merchant bankers.

- (b) After filing the updated offer document with the Board, the issuer shall proceed with the issue after receiving a conformation to this effect from the Board.
- (3) **Changes which require filing of updated offer document with the Board, without fees:**
All other changes/ updations in the offer document which are not covered under paras (1) and (2) above shall be carried out in the offer document and updated offer document shall be filed with the Board without fees.